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JUNE 23-25, 1992	United States Gold, Silver & Copper Coins. To be sold in New York City.
JULY 8, 1992	Foreign & Ancient Gold, Silver & Copper Coins and United States Coins (Coin Galleries Mail Bid Sale).
SEPTEMBER 9-11, 1992	United States Gold, Silver & Copper Coins to be sold in conjunction with the Greater New York Numismatic Convention, New York City.
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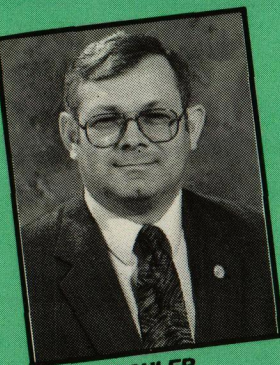
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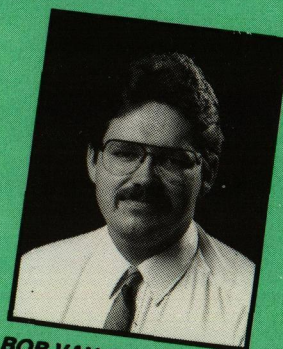
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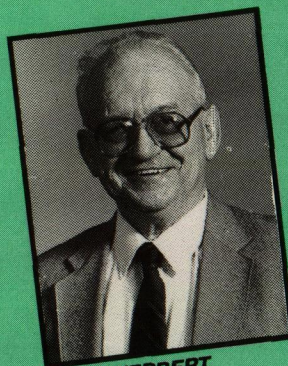
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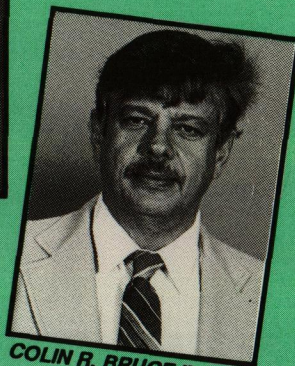
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Krause Publications
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VOLUME 105 • NUMBER 1

JANUARY 1992 • \$5.00

The Numismatist

FOR COLLECTORS OF COINS, MEDALS, TOKENS AND PAPER MONEY

**An Introduction to
Coin Weights**
A. George Mallis

Intentional vs. Accidental Toning
Weimar W. White

**Peter the Great and
Russian Coinage Reform**
Trevor D. Robins



THE NUMISMATIST

JANUARY 1992 • VOLUME 105 • NUMBER 1

An Introduction to Coin Weights

coins, we hold eight; including six of the top seven! Consider, also, that of the top four most valuable collections ever auctioned, we catalogued and auctioned three! The \$25 million Garrett collection for The Johns Hopkins University, the \$20 million Norweb Collection, and the \$12.4 million Eliasberg Collection of U.S. Gold Coins.

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The Numismatist

FEATURES

.....

COIN WEIGHTS

An Introduction to Coin Weights

- 39 A fascinating adjunct to numismatics, coin weights are both beautiful and historically significant.
A. GEORGE MALLIS

COIN CHEMISTRY

Intentional vs. Accidental Toning

- 46 A complete understanding of the toning process is clouded by the use of inappropriate terminology.
WEIMAR W. WHITE

MEDALS

The Sinking of the *Provence*

- 50 A simple medal holds the story of a great maritime disaster that sealed the fate of more than 3,000 soldiers and sailors.
PETER S. HORVITZ

COLONIAL COINAGE

Immune Columbia Patterns and Mules

- 54 A survey of known pieces reveals more about the mysterious origins of the Immune Columbia patterns and mules.
J. BRUCE JACKSON

RUSSIAN COINAGE

Peter the Great and Russian Coinage Reform

- 63 Learning from his father's mistakes, Tsar Peter I revised Russia's circulating coinage and prompted the evolution of his country's monetary system.
TREVOR D. ROBINS



DEPARTMENTS



COVER

A money-lender carefully checks the weights of his coins. When the value of a coin was based on the value of its metal content, coin weights were a necessity (page 39).



A silver-plated medal bearing the name of the ill-fated ship *Provence* recalls one of the worst sea disasters of all times (page 50).

- 10 From Your President
by Edward C. Rochette
- 12 Letters
- 19 New Issues
- 24 ANA Chronicle
Coin Cards, YN Auction, New Magazine Features, ANA Historian, Summer Conference, Outstanding Adult Advisor, World Series of Numismatics, Century Club, Dallas Convention
- 35 Numismatic Narratives
- 68 No Worse for Wear
by David W. Lange
- 72 Coins and Collectors
by Q. David Bowers
- 78 Notes on Paper
by Gene Hessler
- 83 The Other Side of the Coin
by Edward C. Rochette
- 87 Consumer Alert
by Kenneth Bressett
- 91 Bookmarks
- 99 Membership News
Calendar of Events, Club Activities, Membership Report, Obituaries
- 110 The Collector's Edge
by Don Bonser
- 114 ANA Authentication Bureau
by J.P. Martin
- 116 Advertising Rates
- 117 Display Classified Ads



This silver rouble was introduced by Peter the Great, who apparently studied past attempts in devising a successful plan to revamp Russia's monetary system (page 63).

- 118 Donations
- 121 Auction Insights
by Bob Merrill
- 125 Curator's Corner
by Robert W. Hoge
- 126 Information for Authors
- 127 Classified Ads
- 130 ANA Federal Charter, Bylaws and Codes of Ethics
- 142 Advertisers' Index
- 144 Pearlman's People
by Donn Pearlman

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MANAGING EDITOR/FIRST STRIKE

Marilyn A. Reback

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Nawana Britenriker

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The Numismatist (ISSN 0029-6090) is published monthly by the American Numismatic Association, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279. Second-class postage is paid at Colorado Springs, Colorado, and at additional mailing offices. POSTMASTER: Send address changes to *The Numismatist*, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279.

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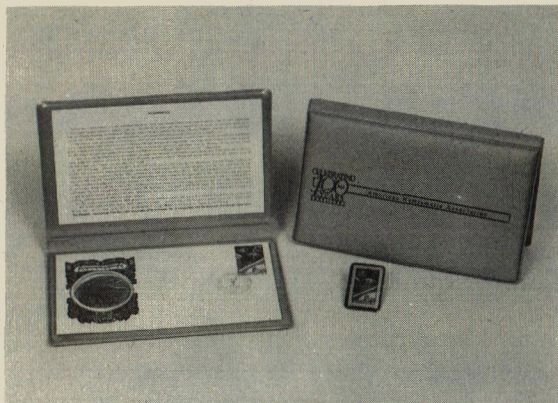
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✓ NGC graders are professional numismatists who are solely dedicated to the preservation of the industry through integrity and accuracy in all grading procedures.

✓ NGC's grading team of three, full time members, are utilized for submissions of all coins. We are inherently more consistent than our competitors because of this policy.

✓ Many modern world and U.S. proof coins and coins dated after 1964 are not accepted by NGC for grading.

✓ NGC will not grade California fractional gold pieces. These coins have a limited dealer-to-dealer market value.

✓ NGC's grading standards have always remained constant, unbiased and accurate throughout bull and bear market conditions.

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For more information on NGC's grading services or a copy of our grading policy, contact Mark Salzberg, President, at (201) 984-6222 or write us at PO Box 1776, Parsippany, New Jersey 07054.



All Questions Must Have Answers!

INCOMING PRESIDENTS LIKE to believe that their term of office will be void of controversy. It is a dream seldom to materialize. Controversy is an often unavoidable element. For some problems there are no easy answers, no unanimity of opinions. American philosopher Ralph Barton Perry best put it, "To suppress a question on the ground that it is controversial will make it controversial."

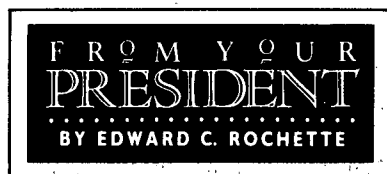
A fair example of a current question that cannot be suppressed is the ongoing controversy over the selection by an earlier ANA Board of the City of Detroit as the site for the ANA's 1994 anniversary convention. There is an immediate campaign by some to relocate.

Both sides—those who want to move the convention to another city and those who want to stay put—offer valid arguments on behalf of their cause. On one hand we hear that Detroit is an unsafe city, on the other, similar arguments were voiced a decade ago, when the ANA last met in Detroit in 1984. The show was a good one and concluded without incident.

The fact that Detroit has an image problem is undeniable. The mere mention of the city's name conjures visions of street violence; murder, mugging and mayhem. However, if statistics are to be believed, there are 10 cities in the United States with higher crime rates.

No ANA Board wants to put Association members and their guests in harm's way. Yet, several of the cities proposed as alternative sites have higher crime rates than Detroit. It was in August 1989 that the Board of Governors first considered sites for the 1994 through 1996 anniversary conventions. Several cities were investigated, including Denver, San Francisco/San

Jose, Salt Lake City, Los Angeles/Anaheim and San Diego, as well as Detroit.



Many factors were taken into consideration, most importantly space availability. Denver's new convention center was completely booked for the 1994 summer time frame of an ANA convention. First availability was not until 1996. So, the Board selected the Mile High City as the site of its 1996 convention. (It will mark the first ANA anniversary convention in the area in 33 years.)

The San Francisco/San Jose area was seriously considered, but had two drawbacks. Moscone Convention Center in San Francisco has a prohibition on providing a contract more than one year in advance to shows' not meeting the city's minimum requirement for rooms per night. San Jose's convention center was still under construction, but even if completed, many members would have to have been housed in hotels and motels miles from the center. The nod went, instead, to a site in the Los Angeles/Anaheim area for 1995.

Left to be considered for 1994 were Salt Lake City, San Diego and Detroit. While Salt Lake City hosted a successful midwinter convention, its population drew a negative. San Diego has a new convention center in the downtown area, but also prohibits a commitment more than a year in advance for reasons similar to those of San

Francisco. Falling short of the number of rooms required left the Association open to bumping should a larger group demand use of the space held by the ANA.

Detroit met all the requirements set by the Board: an enthusiastic and experienced host group (the Michigan State Numismatic Society); a reason for the date requested (1994 marks the 100th anniversary of the first ANA convention held in that city); and far more than adequate space, both hotel rooms and bourse.

The Board was aware of Detroit's bad press; both General Counsel George Hatie and Governor Florence Schook live in the area. They also recalled similar concerns voiced in 1984. The city assured and delivered adequate security. Even though people had to walk several blocks from the headquarters hotel—the Westin at the Renaissance Center—to Cobo Hall, the convention center, there were no reports of anyone being accosted, robbed, mugged or molested. Today, guests no longer have to venture outdoors to travel from hotel to convention center. A "People Mover" connects the Westin and Omni Hotels to Cobo Hall.

Still, Detroit's bad press has had an adverse effect on the city. Downtown Detroit hotels have the unenviable distinction of having the lowest occupancy rate of the nation's 25 largest cities. The city is considering a 5-percent increase in room taxes, which would raise the level to 17 percent, one of the nation's highest. Ostensibly, the negatives have led to a call for a dealer boycott of the 1994 convention.

The hobby newspapers—*Numismatic News* and *Coin World*—have head-

continued on page 120

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LETTERS

Keep Families in Mind When Planning Shows

We traveled to the ANA's centennial convention with our 10-month-old baby, but I wouldn't do it again. It is often debated in *The Numismatist* and elsewhere that the hobby needs to attract young customers and retain collectors. However, after attending the ANA convention in Chicago, I think I may have one clue as to why collectors drop out when they start having families. It's not just financial—it's to do with the facilities provided for the youngest members of these families.

Apart from there being no rumpus room or creche on the convention

floor, there were no basic changing facilities for babies. With a floor more suited to a factory than a prestigious collector event, you couldn't let go of your child for a second.

Talking to other mums and dads, the consensus was: "We love to come to coin conventions, but it's too awful for the kids, so we won't come again." This applies particularly to collectors, not just to [dealers] like ourselves, who have to debate the merits of leaving their family at home for more than a week against the astronomic cost of bringing them along and providing full-time care.

I also wonder if the fact that mum must cope with family matters accounts for most coin and medal collectors being male. Many of the women I talked to have given up collecting—they can't look for coins as

well as care for their children. For future shows, and especially for Orlando next year, spare a thought for the kids—provide them with appropriate facilities, and you might attract their numismatic mums and dads. Finally, don't forget that the children will inherit their parents' collections and, if encouraged, might well continue the numismatic tradition.

Frances Simmons, ANA 106663

A Fine Mess

The investment consulting firm of Goniff and Goniff announced that it was instituting a "slab" service for investors and collectors of American medals. The new business will be called "American Medallion Encapsulation Service Society." "Any reference to the Society by its acronym will be dis-



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June 1-3, 1992

Featuring an important U.S. Large Cent Collection and other U.S. coins. This sale is held prior to the Long Beach Coin Show. **ACCEPTING CONSIGNMENTS UNTIL MARCH 15, 1992.**

July 8-10, 1992

Sports Memorabilia auction held in conjunction with the National Sports Collectors Convention in Atlanta, GA, the largest sports convention in the world. Limited space available. Call now to reserve lots in this sale. Catalog \$25.00. **ACCEPTING CONSIGNMENTS UNTIL FEBRUARY 1, 1992.**

August 10, 1992

Featuring U.S. coins, this sale will be held at the Stouffer Hotel in Orlando, Florida prior to the ANA Convention. Limited to approximately 1000 lots. Catalog \$20.00. **ACCEPTING CONSIGNMENTS UNTIL JUNE 15, 1992**

October 11-14, 1992

Featuring an important collection of U.S. coinage. This sale is to be held prior to the Long Beach Coin Show. **ACCEPTING CONSIGNMENTS UNTIL AUGUST 1, 1992.**

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The Ed Trompeter Collection, Part II. Catalog \$25.00; Hardbound \$50.00; Special Deluxe Catalog with Photographic Plates \$125.00. **CLOSED, NO LONGER ACCEPTING CONSIGNMENTS.**

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couraged," stated Primo Goniff, the Society's founder and president.

According to Goniff, the recent move to slab ancient and colonial coins was what spurred his firm into being. "Some of the same factors which led to the slabbing of coins also apply to the medallion art business," Goniff said. "Many of the investors in this field are not experienced graders, and they need to be told what they are looking at."

When asked why this was so important, since the price differentials between small grading increments for medals is not substantial, Goniff replied that the establishment of the grading service would soon take care of this problem. "When you have 10 different grades of uncirculated, it stands to reason that there should be 10 different prices. After all, who would want an MS-63 if he could get an MS-64 at the

same price?"

Human nature being what it is, there will be a tendency to acquire medals of the highest possible quality. Since premium quality medals are in short supply, the price differential between grades, especially for "PQ" medals, should escalate rapidly. The firm also announced an innovative feature of its new grading service. In addition to establishing a numerical grade for the medal, the Society will also assess its aesthetic value. The "Aesthetic Quotient" (AQ) will be based on a scale of 1 to 70, similar to the Sheldon scale used in grading.

"This will undoubtedly be one of the most popular facets of our service," commented Goniff. "The average investor has very little training in art appreciation—he only knows what looks good to his eye. There's a cry-

ing need for a scientific assessment to be made of what constitutes artistic merit. Investors from all over the country have complained to us that they have purchased medals described as 'beautiful,' only to be told that they were just 'pretty' or 'ugly' and even, in egregious cases, 'pretty ugly,' when it came time to sell them. It is our hope that the Society, being a disinterested third party, will be able to end such disagreements and bring a measure of certainty to this area which can be relied upon by dealer, collector and investor alike."

In order to insure the consistency and integrity of the grading and artistic assessment processes, both procedures will be performed by computers. Special software has been developed that has integrated the artistic judgments of a wide range of former top bureaucrats

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As an intended benefit to the dealers in medallion art, the Society plans to issue an overall numerical "Desirability Index" (DI) for each medal. Initially, this was to be the sum of the numerical grade and numerical AQ. Thus, a medal in the highest state of preservation and with the ultimate in aesthetic value would be given a DI of 140. However, it was decided that the DI should be the *product* of the grade and the AQ, resulting in a maximum DI of 4900. The advantage of using this latter method of computing the DI is that it gives the dealer an additional 4,760 pricing points.

"We have great expectations for our new business," stated Goniff. "The high integrity of our firm will insure that dealers, collectors and investors will all be able to rely upon us with

complete confidence. We give them a complete package: we tell them with scientific reliability the condition of their medal and how good a piece of art it is. One can actually be ignorant about such things and still be able to buy and sell our product with confidence. If the public response is as we anticipate, we expect to expand and begin publishing the 'Puce Book,' which will be a computer-assisted compilation of bid and ask prices for all American medals with a DI over 4800. This book will be an invaluable aid for investors and financial planners who have to keep on top of the market."

The company also announced that it was investigating the possibility of offering a slabbing service for Swedish plate money.

H. Joseph Levine, ANA 61526

Members Comment on Breen's Expulsion

It was no easy decision to expel one of the most eminent numismatic researchers and authors from the leading organization dedicated to this science. However, the ANA Board of Governors did not hesitate to levy this punishment against Walter Breen when they learned of his 1990 guilty plea on child-molestation charges.

I have always considered ANA membership an asset. That feeling changed to great pride when I learned of the Board's prompt and decisive action to disassociate our fine organization from the perpetrator of a despicable crime.

Bill Radeker, ANA 96184

I am an 11-year-old member of the ANA. I recently read that

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Here is a sampling of the comments recently received from just a few of my happy customers:

"I would especially like to thank Leroy Lenhart of West Covina, CA, for getting me most of the key coins in my collection. Mr. Lenhart is an experienced and honest dealer."

—Robert Swiss, Bronx, NY
As published in Numismatic News,
May 9, 1989, issue

"I want to take this time to thank you. It's too bad there are not more people in the coin business like you folks. Thanks again and keep up the good work."

— Art T. Collins, NY

"My wife and I were very pleased. Please continue sending your monthly price list. I find that it is the best on the mail order market."

—George S., San Francisco, CA

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Walter Breen was expelled from the ANA on account of child molesting. As a young numismatist, I think such a crime is horrible! But, a part of me wonders how you can discredit this man's accomplishments?

I think his expulsion should be rescinded. Perhaps the ANA should suspend him until he is out of jail.

Matthew Shuster, J 154391

Editor's note: The ANA Board of Governors voted to expel noted numismatist Walter Breen upon learning that he pleaded guilty in 1990 to charges of child molestation in Berkeley, California. News of his conviction came to light in early October 1991, when ANA officials learned of Breen's recent arrest by the Los Angeles Police Department on eight counts of felony

child molestation. According to ANA bylaws, members can be suspended or expelled for "committing a criminal offense" or "engaging in conduct unbecoming a member."

Please Don't Slab Colonials

My name is John Kraljevich. I'm 13 years old and have been collecting coins for over 6 years. For the past 3 years I have collected early copper and pre-federal coinage.

I am asking the Professional Coin Grading Service (PCGS) not to encapsulate colonial coinage. This practice would be detrimental to the collecting of pre-federal coins. I, as a collector, enjoy closely studying my coins and searching for the little variances that make pre-federal coinage "neat." If encapsulated, one couldn't see the

edge, which is often very important to attribution and tells a lot about a coin. One also would not see a distinct image of the coin, as the plastic surface of the encapsulation would get nicked and scratched. Eye appeal is all-important, and the grading of colonials is not as cut and dried as it is for regular-issue coins. Grade varies with variety, planchet, strike and other characteristics of the coin.

Slabbing colonials would be equivalent to mowing down 10,000 acres of rain forest. Please leave well enough alone. Don't take the fun, history, romance and education out of collecting colonials. History is what matters in collecting colonial coinage, not investing, price trends or population reports.

John Kraljevich Jr., J 140033



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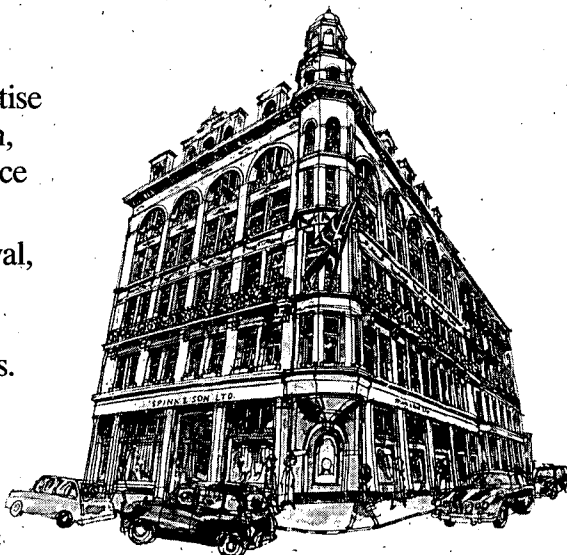
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CAYMAN ISLANDS: Crowns Show Olympic Cyclists

To mark the 25th Olympiad, to be held this year in Barcelona, Spain, the Cayman Islands Currency Board has authorized the British Royal Mint to issue a \$5 sterling silver proof crown. A mintage limit of 50,000 1992-dated coins has been established.

Dutch-born sculptor Willem Vis modeled the coin's reverse design, which shows a group of competing cyclists below a banner reading BARCELONA. Raphael Maklouf's un-



The spirit of Olympic competition is symbolized by a group of cyclists passing under a banner reading BARCELONA, site of the 1992 games, on a Cayman Islands \$5.



Not Actual Size

Canada's 1991 platinum coin set features the snowy owl, which breeds on Arctic tundras and periodically migrates to southern Canada and the northern United States.

couped portrait of Queen Elizabeth II is featured on the obverse. The crown-sized piece measures 38.61mm in diameter, weighs 28.28g and comes in a presentation case.

The 1992 Cayman Islands sterling proof Olympic \$5 is priced at \$54.50 from the British Royal Mint, P.O. Box 2570, Woodside, NY 11377-9864, telephone 800/221-1215 (24 hours). New York residents should add sales tax.

CANADA:

Snowy Owl Depicted on Platinum Coins

During the ANA's 100th Anniversary Convention in Chicago, the Royal

Canadian Mint launched its 1991 platinum coin set. Each of the four coins in the set depicts the snowy owl. The designs were created by Canadian wildlife artist Glen Loates.

The coins are struck from .9995 fine platinum with a frosted relief. The 1-ounce, \$300 face value coin shows a mother owl with her offspring; the 1/2-ounce \$150, an owl about to prey; the 1/4-ounce \$75, a male and female; and the 1/10-ounce \$30 an extreme close-up of an owl's face. The obverses feature Dora de Pédery-Hunt's portrait of Queen Elizabeth II.

Mintage is limited to 3,500 sets, each of which sell for \$1,760 (CAN\$1,970) plus shipping and handling. To order, write to the Royal Canadian

MINT REPORT

Coinage produced by the United States Mint—August 1991

Denomination	Previous Total	August Production	Total Pieces (1991)
Dollars	-0-	-0-	-0-
Half dollars	24,754,582	5,174,000	29,928,582
Quarter dollars	753,356,623	106,196,000	859,552,623
10-cent pieces	941,106,167	148,500,000	1,089,606,167
5-cent pieces	624,155,404	95,280,000	719,435,404
1-cent pieces	5,340,245,088	942,055,000	6,282,300,088

Mint, Box 457, Station "A," Ottawa, Ontario K1N 9H3, Canada, or telephone toll free, 800/267-1871, extension 599.

SOLOMON ISLANDS:

Pearl Harbor Remembered with Gold and Silver Proofs

To commemorate the 50th anniversary of the Japanese attack on Pearl Harbor on December 7, 1941, the Central Bank of Solomon Islands has authorized the British Royal Mint to strike a series of coins in gold, silver and copper-nickel. A four-coin, frosted proof set, struck in .999 fine gold, comprises \$100, \$50, \$25 and \$10 coins, each reverse design reflecting different aspects of the battle. Mintage is limited to 500 sets. The \$25 coin also is available individually; mintage is



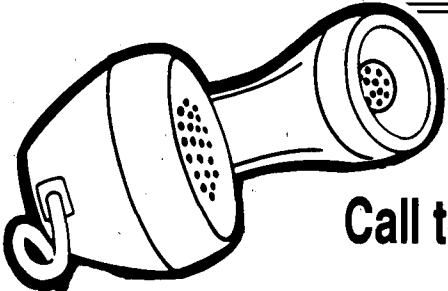
Described by President Franklin D. Roosevelt as a day "that will live in infamy," December 7, 1941, is remembered on gold and silver coins authorized by the Solomon Islands.

2,500 pieces. A \$1 coin bearing the same reverse as the \$50 is struck in proof sterling silver (mintage 25,000) and in brilliant uncirculated (BU) and circulated copper-nickel.

The \$100 features the contours of two burning battleships—the *West Virginia* and the *Tennessee*. In the background two Japanese "Val" divebombers are contrasted against clouds of smoke, while in the foreground, two U.S. "Dauntless" fighters have shot down a Japanese "Zero" fighter plane.

The main superstructure of the battleship *Nevada* appears on the \$50 and \$1 coins. During the attack, the *Nevada* failed to reach the open sea and was grounded by her crew. Flying high above the smoke clouds are three Japanese "Val" divebombers, easily recognized by their characteristic wheel-arches. In the foreground, U.S. gunners fire on enemy planes.

The \$25 shows a sky filled with Japanese planes ("Kate" bombers) as a determined American soldier oper-



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ates a machine gun. The planes are arranged in a stylized formation that emphasizes the massiveness of the attack. The reverse designs of the \$100, \$50 and \$25 coins are the work of Dutch-born engraver Willem Vis.

The reverse of the \$10 coin, designed by Royal Mint engraver Robert Elderton, features an aerial view of Pearl Harbor, with the 19 warships spread out in the harbor as they were on that fateful day. The obverses of all the commemoratives carry the Raphael Maklouf portrait of Queen Elizabeth II.

Prices of the Solomon Islands Pearl Harbor 50th Anniversary commemoratives are \$1,650 for the four-coin, .999 fine gold proof set; \$275 for the \$25 .999 fine gold proof coin; \$49.50 for the \$1 sterling silver proof coin; and \$12.95 for the \$1 copper-nickel

BU blister pack. New York residents should add sales tax. Orders and inquiries should be addressed to the British Royal Mint, P.O. Box 2570, Woodside, NY 11377-9864, telephone 800/221-1215 (24 hours).

PORTUGAL:

1990 20 and 50 Escudos Offered in Mint Sets Only

Official government mint sets of the Republic of Portugal are available to collectors in North America. The sets continue the coin series begun in Portugal in 1986 and consist of examples of all the issue year's circulating coinage. The 1988 set contains five coins—1, 5, 10, 20 and 50 escudos. The 1989 and 1990 sets each contain these same five denominations plus a new bimetal-

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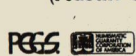
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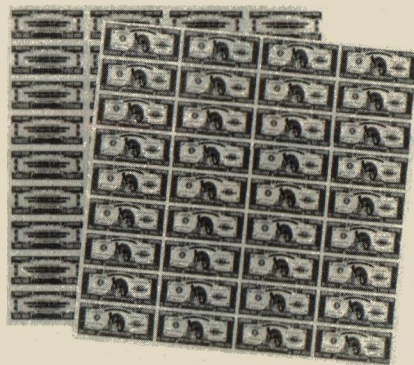
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Board Approves Contract for Precious-Metal Coin Cards

On November 14, 1991, the American Numismatic Association's Board of Governors voted to allow the use of the Association's name and logo on precious-metal coin cards. The cards will be produced in both precious-metal and cardboard versions by Luis Vigdor's firm, Powell Associates, Inc. of New York, which will pay the ANA a minimum of \$5,000 in royalties for each type of precious-metal card issued. According to the contract, Powell Associates will buy limited rights to use up to 24 ANA Money Museum coin photographs over the next two years.

The precious-metal cards will represent a mix of paintings, color photographs of rare coins from the ANA Museum, the ANA's name and logo, and thin sheets of gold, silver or platinum, encapsulated in acrylic holders. The cards will be marketed internationally through a dealer network by Powell Associates to "collectors, though not necessarily to numismatists," according to terms of the contract. Vigdor agreed to supply at no cost to the ANA at least 1,000 cardboard versions of each card issued for distribution to young numismatists. Vigdor is allowed to give away the cardboard versions of the cards, but if he sells them or lithographic or poster copies of the cards, the ANA will receive a royalty for each one sold.

In a closed telephone conference in October 1991, a member of the ANA

Board introduced the coin card proposal and the majority of Board members agreed to authorize Executive Director Robert J. Leuver to negotiate with Vigdor and conclude a contract approved by ANA General Counsel George Hatie. Before negotiations were completed, however, word of the proposal was prematurely disclosed and Board members received complaints.

The Board was split on whether to reconsider the earlier decision to proceed with the signing of the contract. President Edward C. Rochette and Governors Kenneth Bressett, John Jay Pittman and Nancy Wilson voted for reconsideration, and Governors Grover Criswell, Donn Pearlman, Florence Schook and Anthony Swiatek voted for continuing with the previous decision. Vice President David Ganz abstained. The reconsideration issue failed.

For more information about the precious-metal and cardboard coin cards, contact Luis Vigdor at Powell Associates, Inc., 1 Rockefeller Plaza, Suite 1508, New York, NY 10020, telephone 212/332-8105.

Auction Format Ensures Greater YN Participation

Junior members of the American Numismatic Association can participate in two special young numismatist auctions to be held in conjunction with the ANA's 101st Anniversary Convention in Orlando, Florida, August 12-16, 1992. A floor auction will be conducted at the convention and a mail-bid auction will be held for those unable to attend the show.

All "auction money" earned for the YN auction in Chicago will be honored for both the 1992 Orlando floor- and mail-bid sales. Young hobbyists can earn additional auction money

for the 1992 auctions for their participation in numismatic activities between September 1, 1991, and August 15, 1992. Qualifying numismatic activities include, but are not limited to, school projects, National Coin Week projects, participation in coin clubs, exhibiting, earning Scout badges, using the ANA library and attending the ANA convention.

For complete details about how to earn money for the auctions, contact the ANA Educational Services Department, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279, telephone 719/632-2646.

New Features Address Auctions, Authentication and Paper Money

Several monthly features debut in this issue of *The Numismatist*. Paper money collectors, as well as art and history buffs, are sure to enjoy "Notes on Paper" by acknowledged expert Gene Hessler. Editor of the Society of Paper Money Collectors' journal, *Paper Money*, Hessler is excited about bringing the world of syngraphics to readers of *The Numismatist*. "I hope the response will be favorable," he says. Hessler's first installment, which begins on page 78, discusses bank note designers and engravers and the occasional appearances of their spouses and offspring on paper money.

Authored by J.P. Martin, the "ANA Authentication Bureau" column will focus on diagnostics of genuine, altered and counterfeit coins and will inform readers of recent discoveries. Martin, a professional numismatist for more than 11 years, has been a collector since 1965. Now in his eighth year of service to the ANA, he spent six years as a grader with the certification service and, since the sale of ANACS, has

served as a seminar instructor and chief authenticator for the ANA Authentication Bureau (ANAAB). This month, Martin discusses a deceptively altered 1909 VDB cent that mimics a matte proof specimen (p. 114).

Bob Merrill brings more than 25 years of numismatic experience to "Auction Insights," in which he relates highlights—as well as behind-the-scenes observations—of memorable sales. Merrill serves as director of Heritage Numismatic Auctions, which has been selected as the official auctioneer for the ANA's anniversary convention sales in 1992 through 1995. On page 121 he tells of the unexpected acquisition of a dazzling collection of Bust dollars.

Back again are readers' favorites: Ken Bressett's "Consumer Alert"; Ed Rochette's "The Other Side of the Coin";

Donn Pearlman's "Pearlman's People"; Don Bonser's "The Collector's Edge," which every month will examine the care and preservation of numismatic items; Dave Lange's award-winning "No Worse for Wear"; and Dave Bowers' acclaimed "Coins and Collectors."

Hodder Named Historian

At the American Numismatic Association's 100th Anniversary Convention, well-known researcher Michael J. Hodder was appointed by the ANA Board of Governors to the position of ANA historian. Hodder is the sixth numismatist to serve the Association in this capacity, following Farran Zerbe, who held the post from 1940-49; Jack W. Ogilvie, 1949-70; N. Neil Harris, 1971-76; Hank G.

Spangenberg, 1976-86; and Carl W.A. Carlson, 1987-91.

Hodder stated that he was both pleased and proud to have been chosen for the position. The historian is a valuable resource person, answering questions from the ANA Board of Governors, members and the public about events, personalities and other matters of ANA interest that have arisen over the years.

A resident of Wolfeboro, New Hampshire, where he is employed by Auctions by Bowers and Merena as the firm's Director of Research, Hodder specializes in technical numismatic studies and concentrates on Early American coinage. He has written numerous articles for a variety of publications, including *The Numismatist*, *The American Journal of Numismatics*, *The Colonial Newsletter* and the *Revue*

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Belge de Numismatique. He is currently writing a book on the history of the Morristown, New Jersey, mint and a study of John Law's role in the French coinage of 1719-20. Most recently, he co-edited with Carl W.A. Carlson the *ANA Centennial Anthology*, to which he contributed four articles.

Hodder welcomes inquiries about the Association's history. Correspondence should be addressed to Michael J. Hodder, HC 69, Box 606, Wolfeboro, NH 03894.

Summer Conference Exceeded Expectations

"I chose the 'Errors and Die Varieties' course to improve my skills in attributing coins by die variety. Being primarily a U.S. type coin collector since the late '50s, I felt that it was also

important to learn about modern minting processes and the many collectible errors and varieties available in modern U.S. coins." This is how Thomas M. Stott of Winter Springs, Florida, explains why he decided to come to the American Numismatic Association's 23rd Summer Conference held in Colorado Springs, Colorado, in July 1991.

Stott was not disappointed: "The course met and exceeded all of my expectations. The material on the minting process was well presented and enough time was spent to allow every member of the class (including young numismatists) to leave with a thorough understanding of that subject."

Like all ANA Summer Conference courses, information is presented by experienced, knowledgeable instructors. "Errors and Die Varieties" was led by noted author and error coin expert

J.T. Stanton, who, Stott says, "is to be commended for the amount of time and energy that he obviously put into the preparation of this course."

Instructors use a variety of resources to bring the subject to life and encourage continued interest after the conference. Says Stott, "The slides and actual coins that were shown to the class were, in many instances, the best known examples of the minting error or die variety being explained. . . . The lists of specialty clubs and applicable literature that were supplied during the course will also be very useful."

Stott intends to take more courses and strongly recommends that "anyone who wants to do more than 'just fill holes in coin books' [should] consider attending a future ANA Summer Conference."

The ANA's 24th Annual Summer

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Conference is scheduled for July 11-17, 1992, and will offer courses to appeal to a variety of numismatic interests. For more information, contact the ANA Educational Services Department, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279, telephone 719/632-2646.

Nominations Sought for Outstanding Adult Advisor

Seasoned collectors are continually amazed by the knowledge and enthusiasm displayed by young numismatists. However, these junior collectors occasionally need adult guidance, and many ANA members stand ready to offer their assistance.

To recognize those who willingly perform this valuable service, the American Numismatic Association names

an outstanding adult advisor each year at its anniversary convention. Receiving this honor at the ANA's recent convention in Chicago, Illinois, was Bill Fivaz, who has encouraged young numismatists through his work at ANA Summer Conferences; at local state and regional levels; and by offering, along with J.T. Stanton, a scholarship to the 1992 Summer Conference to a junior collector.

Advisors can be nominated by educators, clubs or individual ANA members. The factors to be considered in awarding points are amount of time devoted; knowledge; educational contributions, such as books, papers, etc.; leadership in ethical and moral standards; and the ability to attract new members to the hobby. Monetary contributions are not considered a basis for this award.

Those wishing to submit nominations for the ANA's 1992 Outstanding Adult Advisor should contact the Education Department, American Numismatic Association, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279. Nominations must be received no later than April 15.

ANA to Hold World Series of Numismatics through 1994

The ANA Board of Governors has agreed to continue the extremely successful World Series of Numismatics, introduced at the ANA's 100th Anniversary Convention in Chicago, through 1994. The three-day series pits teams of three members each against one another in answering numismatic questions submitted by ANA mem-

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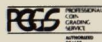
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bers. The Board also voted to invest nearly \$20,000 for the equipment to produce the question-and-answer series at conventions.

"At the first series we utilized the equipment of a private game show operator, but we realized that to continue we would need our own equipment. This will allow us to keep our costs down," says ANA Educational Services Director James Taylor. "To encourage regional teams to participate in the ANA's 1993 and 1994 series in Baltimore and Detroit, the equipment and ANA staff expertise will be made available to major regional coin shows after the Orlando convention, August 12-16, 1992."

Captains of teams in the first series will be invited to field teams for the Orlando show, but one young numismatist must be included on each team.

The Board also included funding for a "warm-up" version of the game "strictly for young numismatists" at Orlando.

Questions and answers will again be accepted from ANA members in 10 categories, including U.S. regular-issue coins prior to 1900; U.S. regular-issue coins since 1900; U.S. commemorative coins; U.S. paper money; U.S. colonial coinage and paper money; U.S. territorial and private coinage, medals and exnumia; famous U.S. numismatic personalities; ancient and medieval coins; world coins; and world paper money. All questions submitted for consideration must include the answer, where the answer can be verified, and, if possible, a photocopy of the citation. ANA members whose questions are used in the competition will receive a specially prepared medal.

To submit questions or obtain more information about the ANA World Series of Numismatics, contact the American Numismatic Association, Educational Services Department, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279, or telephone 719/632-2646.

Century Club Award Regulations Revised

The American Numismatic Association has changed the requirements for its Century Club Award. Originally established to recognize those ANA members who recruited 100 new ANA members in one fiscal year, the award criteria were revised by the ANA Board of Governors to eliminate the one-year time limit.

"The change in regulations govern-

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ing who can receive the Century Club Award gives us a better opportunity to recognize the hard work done in sponsoring new members," says ANA Membership Director Kim Dixon. "This is also a great way to begin our second century." Century Club Award recipients will receive special certificates; those who recruit 100 or more new members after August 10, 1991, also will receive an engraved plaque.

ANA members eligible for the Century Club Award certificate and the respective number of members they have recruited are:

Edward C. Rochette—1,617
Q. David Bowers—535
Virg Marshall III—414
Margo Russell—395
Clifford Mishler—388
James L. Halperin—369
Florence Schook—344

N. Neil Harris—297
Steve Ivy—274
Adna G. Wilde Jr.—188
Gary W. Wallin—186
Arlyn Sieber—180
A.M. Kagin—144
Robert Lemke—142
Kenneth L. Hallenbeck—127
Leon T. Lindheim—126
Lawrence J. Gentile—120
Peterson Marshall Rexford—118

For more information about the ANA Century Club Award, contact the American Numismatic Association, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279, telephone 719/632-2646.

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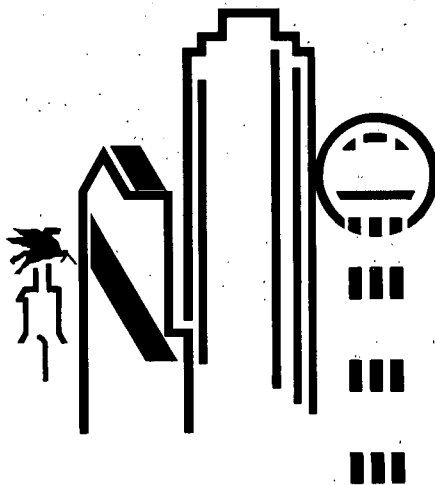
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town development includes the Dallas Museum of Art, the Morton H. Meyerson Symphony Center, the Art District Theater and Artists Square. Those who prefer the "great outdoors" may want to take advantage of Texas' mild winter temperatures and stroll

through the zoo or one of the city's 312 parks. The city also is home to numerous historical sites, including the Dallas County historical plaza, which houses the Old Red 1891 Courthouse, city founder John Neely Bryan's cabin, and the John F. Kennedy Memorial.

No matter how you like to spend your free time, Dallas can accommodate your needs.

All visitors to Dallas should be sure to include the West End Historical District on their sightseeing agendas. The renovated warehouse region includes the West End Marketplace, touted as the state's "first genuine festive urban center," in addition to numerous restaurants and nightclubs. Surrey rides offer a quaint view of the area and its music, history and street life. This unique section of the city is where people come to play, shop, dance, eat and enjoy. The West End is truly the heart of Dallas' downtown nightlife.

Convention organizers have arranged a special "Night in the West End" on Friday, February 28. Upon arrival, it's up to the mezzanine of Ferrari's Italian Eatery to enjoy a festive, candlelight dinner. Afterwards, guests are invited to explore the brewery in which the restaurant is housed. A tour of the West End Marketplace follows, offering visitors a chance to browse in more than 83 unique shops. Use your complimentary VIP pass to relax to the sounds of blues, jazz, rock, reggae, or country music in any of the nightclubs in "Dallas Alley." The entire "Night in the West End" package is available to convention-goers for \$35 per person.

To pre-register for the convention, complete the registration form in this issue of *The Numismatist* and return it to the ANA. Special hotel and airfare discounts are available to ANA/PNG members. For information about discounted airfares, call M & M Travel, the ANA's official travel agent, at 800/284-8215. For further information about convention activities, contact the ANA Convention Department, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279, telephone 719/632-2646. •



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Medals Sought for 1992 FIDEM Exhibition

The British Museum will play host to the 1992 Exhibition and Congress of the Fédération Internationale de la Médaille (FIDEM) to be held in London, England, on September 16-19. A principal part of the Congress is an extensive display of contemporary medals by artists from more than 20 nations.

Recent works by American artists are currently sought for the exhibition of U.S. medals. The organizers have set no limits as to size, medium or method of manufacture. Medals may be submitted by any artist whose principal workplace is in the United States. From the submissions, a jury will select pieces for display.

Entry forms for the exhibition, as well as information about registering for the Congress, can be obtained from the official U.S. delegate, Dr. Alan M. Stahl, Curator of Medals, American Numismatic Society, Broadway and 155th St., New York, NY 10032, telephone 212/234-3130. Final date for submissions is January 31.

Not Quite a Fiver

An unorthodox American artist has taken his act across the Atlantic. According to Stephenie Slahor, J.S.G. Boggs is now drawing British currency. Boggs, well-known for his drawings of American bank notes, found the English variety just as interesting.

Boggs draws currency just as another artist might draw a bowl of fruit. He then exchanges the note at face value for goods and change. According to numismatic author and ANA Gov-

ernor Kenneth Bressett, the Boggs bills are quite collectible. "People are willing to pay much more than \$100 for his drawing of a \$100 bill," he says.

Slahor maintains that he is merely selling his art in an unusual way. She relates that "once, Boggs got into some trouble with the law." His drawings of £10, £5 and £1 notes were seized by British police under the 1981 Forgery and Counterfeiting Act. "Later, police dropped prosecution, but the Bank of England continued with a private criminal prosecution which was heard at London's Old Bailey in November, 1987.

"As you might expect," continues Slahor, "Boggs' lawyer rested his case on the fact that people just could not mistake Boggs' art for genuine currency, since they were easily distinguishable drawings . . ." Just as he did in the United States, Boggs drew on only one side of the paper. His American currency was signed on the back and featured his thumbprint. The British notes also were signed "J.S.G. Boggs," albeit in the space designated for the the Bank of England's chief cashier's signature.

Slahor writes that Boggs' counsel contended that "not even a moron in a hurry" could mistake the drawings for real notes. "To bolster his argument," she says, "three expert witnesses were called in—Michael Compton, formerly of the Tate Gallery in London; Rene Gimpel, a gallery owner; and Sandy Nairne, director of visual arts for the Arts Council." Their testimony confirmed the view that an artist's drawing of an object cannot be called a "reproduction" of the object.

According to Slahor, the jury acquitted Boggs, and the British Museum honored this bit of numismatic jurisprudence by displaying one of Boggs' £5 notes as "a reflection about art, the question of intent to deceive with something, and the beholder's raising of that question!"

Numismatic Greeting Cards Suitable for All Occasions

With the encouragement of her family and friends, 26-year-old artist Mary P. Harden of Longmont, Colorado, has produced a line of all-occasion



J.S.G. Boggs' drawing of a British £5 note was displayed in the British Museum after Boggs was acquitted of counterfeiting charges brought against him by the Bank of England.

greeting cards, of which three designs were expressly created with coin collectors in mind. The cards include quotations from Benjamin Franklin that convey the fun of numismatics, as well as slots to hold a coin in a 2 x 2-inch cardboard holder.

M.P. Hagerty, owner of The Dime Store in Ft. Myers, Florida, recently became Harden's first corporate customer. Impressed with the uniqueness of her designs, he decided to market the cards because "they can be used for any occasion—the sender simply adds an appropriate numismatic coin. . . . [It's] a great way for me to communicate my enjoyment of the hobby to others."

For more information and a sample card, contact The Dime Store, 15540 Kilmarnock Dr., Ft. Myers, FL 33912, telephone 813/768-2883.

PNG Offers Free Coin Collecting Booklet

As part of its educational and consumer protection programs, the Professional Numismatists Guild (PNG) is distributing free copies of its new booklet, "The Pleasure of Coin Collecting." Authored by Q. David Bowers, a former president of both the PNG and ANA, the 16-page, illustrated booklet emphasizes the fun of collecting U.S. and world coins and paper money.

Twenty thousand copies of "The Pleasure of Coin Collecting" have been printed. The booklet is a natural follow-up to "What You Should Know before You Buy Rare Coins for Investment!," an informative pamphlet produced and distributed by the PNG to the general public last year.

In June 1991 the PNG approved a

new "Code of Conduct" for its members and their employees. Aimed at educating consumers and improving customer confidence in the numismatic marketplace, these strict regulations, along with new provisions regarding auctions, were approved by the PNG Board last August.

Free copies of either or both publications can be obtained by contacting the Professional Numismatists Guild, P.O. Box 430, Van Nuys, CA 91408, telephone 818/781-1764.

Mountain Climber Depicted on New Zealand \$5 Note

Sir Edmund Hillary, who conquered Mount Everest 38 years ago, is pleased to learn that he has been chosen to grace New Zealand's \$5 bill. However, he feels that government officials

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Kyoho Koban XF		\$5,000 up
Manen Koban XF		\$1,100 up
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5 Yen M-3	1,500	1,900	2,100	
Lg M-5/M-30	1,000	1,250	1,850	
Sm M-30	600	800	1,000	
Lg 10 Yen M-3	2,500	3,000	4,000	
Sm M-30/T-8	500	700	900	
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should wait until after his death.

"I pointed out I was not in that condition yet," says the 72-year-old native of New Zealand. "The only trouble I feel about it is that I will have to be respectable for the rest of my life."

In 1953 Hillary and Tenzing Norgay of Nepal became the first climbers to reach the summit of the 29,000-foot Himalayan peak. Reserve Bank Governor Don Brash points out that Hillary is the closest thing New Zealand has to a "living folk hero."

New Viewing Device Could Aid Numismatic Study

"EZ-Reader" is a new product first developed to assist people with weak vision. Engineer Ronald A. Priest and ophthalmic surgeon Dr. Orion T. Ayer Jr. recently received a patent for a

hand-held, internally illuminated, video reading aid. Numismatists could use the device to examine minute details that require undistorted magnification, video record collections for insurance and trading purposes or display an image of a collectible stored in a secure location.

The device contains a pinhole lens attached to a hand-held camera on transverse wheels. Magnifications of 10x, 20x or 30x are available (as displayed on a standard 19-inch television screen). The reader scans print or pictures and magnifies them to allow persons with impaired vision, most of whom are legally blind, to be able to read normal-size print.

According to Priest, "Anyone whose work or hobby requires close scrutiny of small items that contain great detail, such as coins or stamps, will find the

EZ-Reader offers many benefits. It projects a clean, sharp image that eliminates the distortion of magnifying glasses. This makes it easy to study, and/or video record a detailed item. Also, because the image is projected onto a standard television screen, groups can easily view and discuss the same item."

The portable camera is approximately the size of a telephone handset and weighs 8 ounces. It can be used on flat or curved surfaces and connects to any television set. The accompanying brochure states that it is one of the most economically priced low-vision devices available.

For more information about the EZ-Reader, contact Jonathan Cato, Director of Marketing, 3920 Central Ave., St. Petersburg, FL 33711-1238 or call toll-free 800/275-7232. •

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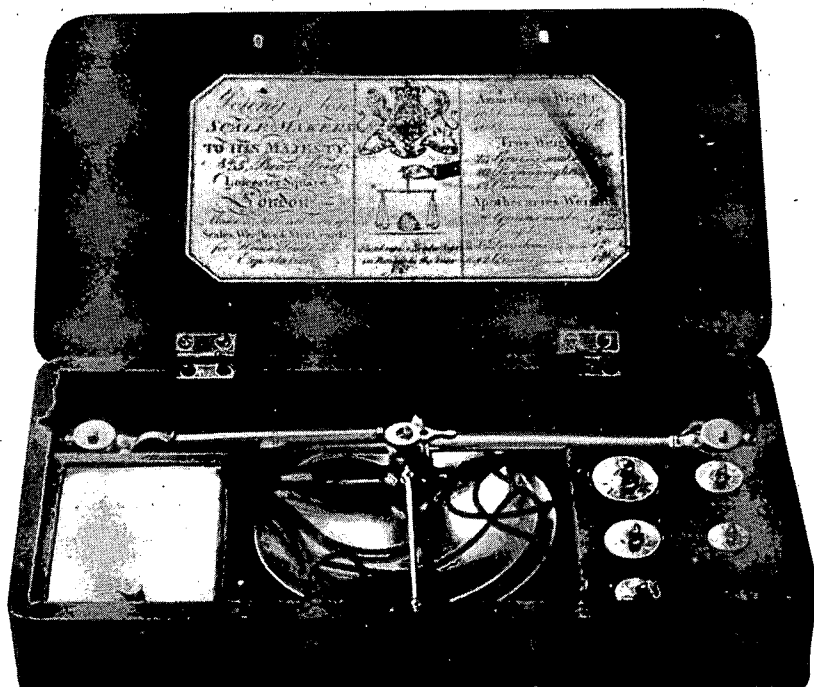
An Introduction to Coin Weights

COIN WEIGHTS

A fascinating adjunct to numismatics, coin weights are both beautiful and historically significant.

WEBSTER'S DICTIONARY AND the American Numismatic Association agree that "numismatics" is the study and/or collection of coins, tokens and related objects. However, it is strange that the classification and collecting of coin weights has yet to be included in this study. Coin weights are an integral part of numismatics, despite that only a handful of articles and books on the subject can be found on the shelves of some of the best-known libraries in

by A. George Mallis
ANA 29890



An English boxed scale produced by Young & Son about 1835 houses a set of round coin weights fitted with knobs for easy removal.



Actual Size: 29mm

This round coin weight was used in Vatican City during the papacy of Innocent XI (1676-89).

In Quentin Matsys' painting *Money-Lender and His Wife*, a usurer painstakingly weighs his coins.



Actual Size: 27mm

Fabricated in England for use with the Portuguese 4 es-cudos, this coin weight features a typical "symbol" reverse. The obverse is marked 36 SHILLINGS W.

... PRIOR TO THE introduction of fiat money or plastic credit cards, the value of each gold or silver piece was based on the intrinsic value of the metal in the coin.

the United States or abroad.

Numismatic scholars and archaeologists generally agree that the first coinage was produced in 650 B.C. in Lydia by King Ardys. His coinage consisted of lumps of electrum (a natural deposit containing varying amounts of gold and silver) that were heated and then put on a plate and hammered with a punch—crude, but much more advanced than the barter system then widely used in everyday society. From this early beginning, coinage as we know it came into being.

A natural development was the subsequent creation of a method by which to verify a coin's weight. Remember, prior to the introduction of fiat money or plastic credit cards, the value of each gold or silver piece was based on the intrinsic value of the metal in the coin. Thus, the use of standard coin weights to ensure a coin's full weight and value became a necessity. (It is a standing joke among numismatists that if King Ardys struck the first coin at 8 o'clock in the morning, the first counterfeit coin likely appeared at 8:05.)

Such weights were provided by the government or produced under government supervision or control. The earliest known coin weight reportedly is a bronze example from ancient Rome (c. 55 B.C.). Coin weights proliferated until the early part of the 20th century, when their use was no longer required.

The physical composition of coin weights varies, from the iron and lead weights of the early Hebrews, Greeks and Romans, to the glass weights of the early Islamic nations, and on to the more sophisticated bronze, brass, copper and silver weights of Western Europe. It was found that weights composed of lead were too soft and became unreliable after a very short period of use. Iron weights were subject to rust and, too, were not reliable for any extended time. Glass weights were very fragile. Copper was a better material, but was soft and subject to wear.

Bronze, and later brass, became the standard metals of use. The vast majority of coin weights available today are brass and are well within the means of the average collector. Silver coin weights were produced for nobility in limited quantities and, needless to say, when found command

Describing Coin Weights by Type

TYPICAL OVERSE

1. Portrait of ruler
2. Monetiform
3. Value in letters ("ONE SHILLING")
4. Value in numbers ("5:3" or "XX")
5. Value in letters and numbers ("20s. SOVEREIGN" or "10s.6d")
6. Weight in letters and numbers ("2 dwt. 8 gr")
7. Weight in numbers ("2.8")
8. Weight in letters and numbers ("2 dwt. 8 gr" or "2D.8G")
9. Ruler on horseback or aboard ship
10. Royal cipher (crown) over "G III" (or "G III" alone)
11. Weight in numbers, value in letters ("2.14/HALF A GUINEA")
12. Weight and value in numbers ("2.14/2.6")
13. Weight and value in letters ("TWO D.FOURTEEN G/HALF A GUINEA")
14. Weight in letters and numbers, value in letters ("2 DWT.14 GR/HALF A GUINEA")

TYPICAL REVERSE

- Blank
- Monetiform
- Value in letters ("ONE SHILLING")
- Value in numbers ("5:3" or "XX")
- Value in letters and numbers ("20s. SOVEREIGN" or "10s.6d")
- Weight in letters "TWO DWT. FOURTEEN GR.")
- Weight in numbers ("2.14")
- Weight in letters and numbers ("2 DWT. 14 GR")
- Ruler on horseback or aboard ship
- Royal cipher (crown) over "G III"
- Weight in numbers, value in letters ("2.14/HALF A GUINEA")
- Weight and value in numbers ("2.14/2.6")
- Weight and value in letters ("TWO D.FOURTEEN G/HALF A GUINEA")
- Weight in letters and numbers, value in letters ("2 DWT.14 GR/HALF A GUINEA")



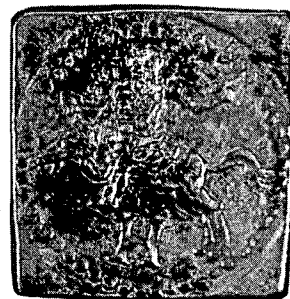
Actual Size: 12mm

This rough cut, or "cob," weight from the late 16th or early 17th century was used to weigh Spanish coins.



Actual Size: 29mm

Made in England, this Portuguese weight for 8-escudo coins pictures Portugal's King John V.



Actual Size: 15mm

The face of this "monetiform" coin weight shows the obverse of Holland's gold half rider of 1606.

very high prices today.

The shapes of coin weights differ greatly, depending on the era during which they were produced. Some early weights from Western Europe are octagonal, hexagonal or triangular. However, generally speaking, most weights are either round, square or "cob." Round coin weights are reasonably circular with fairly constant radii. Square weights, on the other hand, can be geometrically square, slightly rectangular or trapezoidal, and the edges may be beveled. When weights are rough cut from pieces of metal, they are known as "cob" weights. Many weights are fitted with a small knob on the top to allow easy withdrawal from scale boxes.

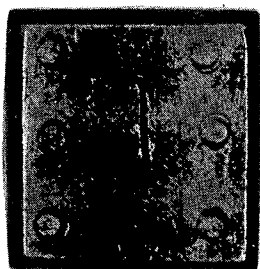
Weights frequently carry a portrait of the ruler, as well as the denomination or value. "Monetiform" weights feature all or part of the designs of the coins whose weights they represent. Numerals may be Arabic or Roman. The table above lists some of the most commonly encountered types.

In the case of the governments of Western Europe, coin weights were issued by several mints. However, private sources made most of the coin weights then in use. To protect the public from fraudulent weights, gov-



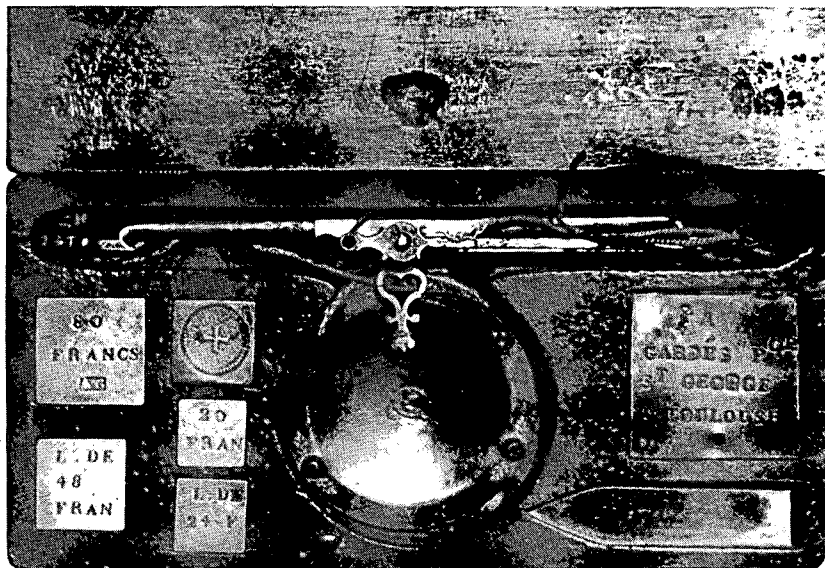
Actual Size: 24mm

Weights produced in England for Portugal's 4-escudo coins indicate the value (in shillings) in letters and numerals.



Actual Size: 14mm

This coin weight, used under Spain's King Ferdinand and Queen Isabella in Spanish Flanders, represented a half royal of Portugal. The seven circles on the reverse indicate "7 penny weight"; the numeral "7" was added later.



A set of typical square weights complements an early 19th-century French scale.

ernments empowered cities, towns or other qualified entities to periodically check the accuracy of coin weights.

In England, for example, the Royal Mint was authorized to examine coin weights, which, if found to be correct, were counterstamped with a crown. Similarly, the City of London used the Worshipful Company of Founders to check the accuracy of coin weights used in and around London. The guild counterstamped approved weights with its mark, a ewer (water pitcher). In France, a fleur-de-lis was stamped on weights used in Paris and other areas of the country. German cities, notably Nuremberg, used a wide variety of counterstamps for their nested or cup weights. Although these weights were widely used for general purposes, on occasion they served as coin weights.

"Cylindrical" or "bell" type weights were used primarily by bankers and money exchangers to weigh coins and paper money in bulk. Such weights usually carried an indication of the equivalent number of pieces of a particular coin or note. (Interestingly, the United States Mint used scales and weights to determine the quantity of silver dollars—1,000—placed in each coin bag for public distribution.)

Coin weights of the Far East, many of which are made of silver, can be found in exotic shapes, such as ducks or other animals. Their workmanship is exquisite. In Africa, the coin weights of the Ashantis frequently take the form of animals or humans, or are embellished with ornate lines and swirls. These, too, were often fashioned of precious metal and intended for the chief's use.

Compound coin weights are comprised of a series of disks on a peg. As

TO PROTECT THE public from fraudulent weights, governments empowered cities, towns or other qualified entities to periodically check the accuracy of coin weights.

a whole, they represent the weight of a specific coin in a series. The removal of disks allows weighing of subordinate coins in the same series. Complete sets of compound weights are extremely difficult to find and are very rare if housed in their original scale box.

A collection of coin weights can be both aesthetically pleasing and numismatically significant. As their role in coinage history becomes more apparent, perhaps coin weights will be granted their rightful place in the study of numismatics.

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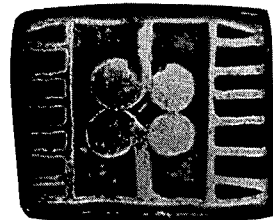
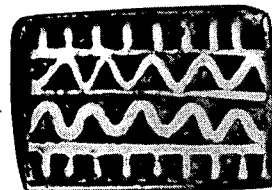
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Recently retired from the engineering profession, A. George Mallis is a frequent contributor to THE NUMISMATIST. Together with Leroy C. Van Allen, he authored the COMPREHENSIVE CATALOGUE AND ENCYCLOPEDIA OF UNITED STATES MORGAN AND PEACE SILVER DOLLARS, which was named "Book of the Year" in 1977 by the Numismatic Literary Guild. Mallis' column "Coinversationally Speaking" was a regular feature in COIN WORLD for many years.



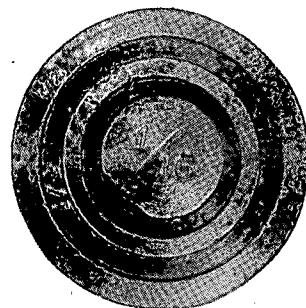
Actual Size: 5 x 5mm to 17 x 21mm

Geometric patterns are typical of Ashanti coin weights.



Actual Size: 22 x 35mm

This cylindrical English weight was used to weigh "20 NOTES" in bundles of 100.



Actual Size: 50mm

Typical Nuremberg nested or cup weights.

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 \$3 PROOFS 1859 THROUGH 1889 most dates, most "slabbed"
 PROOF 64 & PROOF 65, a few PROOF 63
 \$2½ 1808 CHOICE AU, PCGS-55, Call.
 1804 Famous Error Die with 14 stars rev, AU, Trends 9,750, my price 6,750.
 1830 CHOICE UNC, NGC-MS-63. Trends 17,000, my price 12,500.
 1848 CAL., CHOICE XF, NGC-45, first U.S. commemorative. 15,000.
 1863 VERY CHOICE (NEAR GEM), NGC PROOF-64. Only 30 total struck. Call.
 1873 VERY CHOICE (NEAR GEM), PCGS PROOF-64. Only 25 proofs struck. Call.
 1859-D CHOICE AU. Trends 7,250, my price 5,950.
 \$4 1879 "STELLA", CHOICE PROOF-63. Cat. 40,000, my price 35,000.
 1879 "STELLA", VERY CHOICE PROOF-64. 46,500. Call on PROOF-65.
 \$5 1795 Small Eagle, nine XF, Trends 8,500, my price 7,950.
 1795 Sharp VF, near XF. 6,750.
 1857-S UNC, Sharp Strike, faint hairlines, reddish orange toning. Trends 6,500, my price 5,450.
 1868-S AU, Sharp Strike, old cleaning, now retoned. "CONDITION CENSUS". Trends 6,750, my price 5,750.
 1909-O Very Choice AU, ANACS AU-55, Sharp O, nearly full luster. Trends AU-50 1950 and Unc-60 6,250, my price 2,395.
 1911-D Very, Very Choice AU (near Unc.). Trends unc. 4,500, my price 1,875.
 \$10 1795 15 Stars, XF, nice strike, no serious marks. Trends 8,500, my price 7,975.
 1796 16 STARS (Tennessee admitted to Union in June, 1796) CHOICE AU, Sharp Strike, nice luster. Actually one type with 16 stars. Call.
 1838 DRAPED HAIR TYPE (only struck late 1838 & early 1839) AU. Trends 5,750, my price 4,975.
 1839 Type 38, Large Let., AU. Trends 4,350, my price 3,895.
 1846 AU, Sharp Strike, traces of luster, "Prohibitively rare above EF"-Breen. Trends 8,000, my price 6,950.
 1874-CC AU, toned, "Prohibitively rare above VF"-Breen. Trends 6,500, my price 5,750.
 1876 Very Choice AU, Sharp Strike, much luster, "Ex. Rare Date"-Breen. Not

- listed above XF in trends. Call.
 1907 PERIODS, Wire Edge, UNC. Trends 8,250. My price 7,750.
 1907 PERIODS, ROLLED EDGE, CHOICE UNC. Call.
 1920-S UNC. Call.
 1930-S UNC. Call.
 \$20 1859 AU, some luster, nice strike. Trends 8,250, my price 7,500.
 1873 Closed 3, ANA CACHE UNC-60. Trends 7,500, my price 5,500.
 1870 ANA CACHE-58, Borderline Unc., virtually full luster, minor contact marks. Trends 8,150 unc. This only 4,350.
 1881 AU, nice strike, traces of luster, "Ex. Rare" possibly 12 known; record auction '80 AU 12,000"-Breen. Trends 15,000, my price 12,500.
 1885 CHOICE AU, Sharp Strike, much luster, "Very Rare; possibly 12-15 survive"-Breen. Trends 14,000, my price 12,500.
 1907 ROMAN DATE, Unc. Trends 5,500, my price 4,775.
 1907 ROMAN DATE, CHOICE UNC, PCGS MS-63. Trends 9,750, my price 8,750.
 1907 ROMAN DATE, VERY CHOICE UNC, PCGS-64; GEM PCGS-65. PROOF. Call.
 1907 Regular Date, PCGS-65, GEM UNC, FANTASTIC BLAZING LUSTER. Trends 3,500, my price 3,400.
 1908-S Unc. Trends 3,200, my price 2,775.
 1909-D Unc. Trends 1,500, my price 1,295.
 1910 PCGS-64, VERY CHOICE UNC. (near Gem). Trends 2,150, my price 2,000.
 1910-S PCGS-64, BLAZING LUSTER. Trends 2,850, my price 2,650.
 1911 PCGS-63, CHOICE UNC. Trends 2,600, my price 2,375.
 1913 PCGS-63, CHOICE UNC. Trends 4,750, my price 4,300.
 1913-S PCGS-63, CHOICE UNC., Sharp Strike. Trends 5,650, my price 4,500.
 1915 PCGS-63, CHOICE UNC. Trends 2,950, my price 2,600.
 1922-S PCGS-63, CHOICE UNC. Trends 1,900, my price 1,695.
 1924-S PCGS 63, CHOICE UNC., lovely luster. Trends 4,250, my price 3,750.
 1924-D, 25-D-S, 26-D-S, 27-D-S, 29, 30-S, 31-P-D, 32 occasionally available. Call.

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 \$50 1851 Similar, Let. Edge but without "50" on reverse, Kagin-2, R-5, Fine. Cat. 7,000, my price 6,500.
 \$50 1851 Similar, Let. Edge but 887 Thous., Kagin-4, High Rarity-5, Ext. Fine, strong strike. Not priced above VF due to rarity in higher grades. 17,500.
 \$50 1851 AUGUSTUS HUMBERT UNITED STATES ASSAYER OF GOLD CALIFORNIA around UNITED STATES OF AMERICA FIFTY DOLLS, 880 Thous., obverse, REEDED EDGE, Target reverse without "50", Kagin-5, low R-5, PCGS XF-40, strong strike. Cat. 11,000, my price 9,950.
 \$50 1851 Similar but 887 thous., Kagin-6, R-4, Ext. Fine, unusually nice surfaces for grade. Cat. 11,000, my price 9,650.
 \$50 1851 Similar, Kagin-6, PCGS VF-25, uneven struck obverse resulting in

- variable sharpness. Cat. 6,500, my price 5,750.
 C. & A. BECHTLERS, Carolina & Georgia gold \$1, 2½, 5—send want list.
 NORRIS, GREGG & NORRIS \$5, 4 available.
 MOFFAT & CO. \$16 ingot, 1849-50 \$5, \$10 9 available; \$10 1852, \$20 1853
 AUGUSTUS HUMBERT \$10 7 available
 U.S. ASSAY OFFICE \$50 5 available; \$10 8 available, \$20 9 available.
 MINERS' BANK \$10 2 available.
 F.D. KOHLER 1850 ingot available.
 BALDWIN & CO. \$5, \$10 available.
 SHULTZ & CO. \$5 available.
 WASS, MOLITOR & CO. \$5, \$10, \$20, \$50 available
 KELLOGG & CO. \$20 1854, 1855 8 available.
 OREGON \$5 available.
 MORMON \$2½, 5, 20 available.
 CLARK, GRUBER & CO. DENVER, PIKES PEAK GOLD \$2½, 5, 10 1860; \$2½, 5, 10, 20 1861.

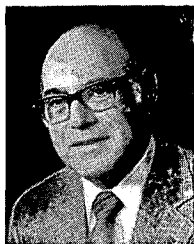
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 After serving my apprenticeship for over 50 years, I believe I am reasonably knowledgeable as to the "market" and who is seeking what. On those areas which I am not current (yes, there are some) I know where to find the answers.



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Intentional vs. Accidental Toning

A complete understanding of the toning process is clouded by the use of inappropriate terminology.

by Weimar W. White
ANA 103956

IN DESCRIBING THE toning on a silver coin, the words "natural" and "artificial" do not adequately explain what caused the thin film of metal sulfide to develop on the coin's surfaces. This is because only the owner knows if he intentionally toned his coin while it was in his possession or if it happened by accident or chance. "Expert" coin graders who claim they can tell the difference between the two seem to have a miserable track record. It is my understanding that some silver coins from the Norweb Collection that were stored untouched in bank vaults for decades have been returned by some grading services as being "artificially" toned, only to be resubmitted to another service and subsequently slabbed. (The irony is that the auction cataloger raved about the coins' original toning prior to their sale.)

Behind all the confusion is the fact that silver and copper sulfide as compounds are the same whether formed intentionally over a short period of time or by accident while sitting for years in a safe-deposit box. As an example, consider the synthesis of vitamin C. Can one really tell if a pure form of this chemical is man-made or synthesized by nature? The answer is "obviously not." The same is true for Ag_2S film on a coin's surface. A Christmas tree can be "natural" or "artificial," but metal sulfides are natural, regardless of how they developed.

The Time Element

LET'S TALK A little about the length of time it takes to tone a silver coin. One can treat a coin with an aqueous solution of sulfide and tone it within a few seconds or minutes. This is because the sulfide source is so concentrated. However, one can place a silver dollar in a brown paper coin envelope or an old coin album in high humidity and in a year or so produce the same effect. Are we to believe that one toning system is "artificial"

Adapted from the newsletter of The Society of Silver Dollar Collectors,
Vol. 3, No. 3 (Fall 1990).

THE SPECIMEN IS so attractively toned that some collectors have suggested that it had to have been intentionally treated with sulfur.

.....

and the other "natural"? I contend that both scenarios are intentional, with the latter just taking longer because of a less reactive sulfur source.

Intentional Toning Can Be More Attractive

A COIN FROM whose surfaces oils and diverse compounds have been removed prior to intentional toning can often be more beautiful than a coin toned by chance. This is because body oils and other trace surface compounds on an untreated coin do not allow the sulfur to react evenly with the silver atoms. As a result, spotty, non-uniform and often unattractive toning can occur.

Coloration

THE BEAUTIFUL COLORS that some coins acquire by accidental or intentional toning are the result of a phenomenon called "thin film interference." This is the same phenomenon produced by oil on water or soap bubbles in the bathtub.

In the case of a brilliantly toned silver coin, the metal sulfide film is only 40 to 125 nanometers thick. Light is reflected in such a way that beautiful hues of yellow, red, purple and blue emanate from the coin's surface. The thicker the toning, the darker the colors. A black-colored coin produces no thin film interference.

My article in the March 1990 issue of *The Numismatist* ("Sulfide and the Toning Process," p. 398) describes how micrograms of sulfur can be measured on the surface of quarters. Those collectors who are interested in the more technical aspects of toning and how it relates to the different colors on a coin's surface should acquaint themselves with the article.

The attractive 1890 Morgan dollar pictured here (courtesy of Philip Martell) was toned by accident. A non-collector placed the specimen (obverse down) in a jewelry box for safekeeping. Over the years, the dollar reacted with the sulfur from the wooden box and/or its velvet lining, acquiring a lovely coloration. The specimen is so attractively toned that some collectors have suggested that it had to have been intentionally treated with sulfur. This is, of course, not true, but it goes to show that many collectors and dealers can only guess how coins become toned. At best, they have a 50 percent chance of being correct.

When Toning Is Bad News

COINS TONED BY chance or otherwise are bad news if they are so dark that one cannot determine the true condition of the coin. If a dark-colored

continued on page 122



The obverse of this 1890-P Morgan dollar exhibits spectacular toning. Hues of blue and subdued magenta are evenly distributed across the obverse. Regrettably, a black-and-white photograph cannot capture its beauty.

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British Guiana (*Guiana*)
(1836 only)
British Honduras
(*Belize*) (1885 - 1966)
British West Africa (1907 - 1952)
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Bulgaria (1881 - 1943)
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Chile (1801 - 1968)
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Ecuador (1833 - 1944)
El Salvador (1889 - 1940)

England (1797 to date)
Estonia (1922 - 1936)
Ethiopia (1897 - 1931)
Fiji (1934 - 1965)
Finland (1864 - 1918)
France (1848 to date)
French Cochinchina
(*Vietnam*) (1875 - 1885)
German East Africa
(*Tanzania*) (1890 - 1916)
German New Guinea (*Papua
New Guinea*) (1894 - 1895)
Germany (1800 to date)
Greece (1828 - 1967)
Greenland (1926 - 1957)
Guatemala (1801 - 1959)
Haiti (1807 - 1908)
Honduras (1832 - 1949)
Hong Kong (1863 - 1951)
Hungary (1830 - 1943)
Iceland (1922 - 1940)
India (*British*) (1834 - 1947)
Ireland (1805 - 1966)
Isle of Man (1813 - 1859)
Italy (1801 - 1956)
Jamaica (1869 - 1963)
Japan (1870 - 1964)
Jersey (1841 - 1960)
Korea (1888 - 1910)
Latvia (1922 - 1932)
Liberia (1847 - 1906)
Liechtenstein (1862 - 1956)
Lithuania (1925 - 1938)

Luxembourg (1854 - 1946)
Malaysia (1845 - 1961)
Mauritius (1877 - 1971)
Mexico (1801 to date)
Mombasa (*Kenya*) (1888 - 1890)
Netherlands (1801 - 1966)
New Zealand (1933 - 1965)
Nicaragua (1878 - 1965)
Norway (1801 - 1958)
Panama (1904 - 1953)
Paraguay (1845 - 1939)
Peru (1801 - 1966)
Philippines
(*Spanish*) (1861 - 1885)
Poland (1810 - 1939)
Portugal (1804 - 1860)
Puerto Rico (1895 - 1896)
Rumania (1867 - 1946)
Russia (1802 - 1936)
San Marino (1864 - 1938)
South Africa (1892 - 1960)
Southern Rhodesia (1932 - 1954)
Spain (1801 - 1966)
Sweden (1802 - 1955)
Switzerland (1797 to date)
The United States of America
(1792 to date)
U.S. Philippines (1903 - 1945)
Uruguay (1840 - 1961)
Vatican (1801 - 1959)
Venezuela (1843 - 1945)
Yugoslavia (*Montenegro-Serbia*)
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The Sinking of the *Provence*

A simple medal holds the story of a great maritime disaster that sealed the fate of more than 3,000 soldiers and sailors.

by Peter S. Horvitz
ANA 98800

THE LIFE OF a great ship, like that of a great woman, has its moments of triumph and tragedy. For the ocean liner *Provence*, her greatest moment occurred on September 13, 1907, when she completed her fastest trip from Le Havre, France, to New York, taking the world record for the route away from the Cunard Line ship *Lusitania*. Her time was 6 days, 1 hour and 12 minutes, which beat the old record by about an hour. In her moment of greatest tragedy, the *Provence* regrettably again would top the *Lusitania*, when more lives would be lost at her sinking than in the demise of any ship.

Launched in 1906 at Saint-Nazaire in Brittany, the *Provence* displaced 13,752 tons, was 602 feet long and 65 feet wide at the beam. She belonged to the Compagnie Generale Transatlantique, the firm that later launched the *Normandie*. She held the position of premier ship in the French Line, paralleling that of the *Lusitania* in the Cunard Line. Although the *Provence* was less than half the size of the *Lusitania*, she was the larger ship's direct competitor.

She more than made up for her lack of size with the comfort and splendor of her appointments. The first cabin saloon, furnished in Louis XVI style, had marble pillars all around. Above was a splendid dome of wrought metal and glass illuminated by electric lights. The dining saloon, reached by an electric elevator, carefully reproduced the dining room of the mansion of the Duc de Soubise in Paris—paintings hung on the walls and bas-reliefs in the corners represented swans. The ornate mantle bore a carving of Amphitrite, wife of Poseidon, riding upon the waves and casting flowers into the sea.

Perhaps it was for the launching of the ship in 1906 that a 35mm, pin-back medal was issued and presumably given to passengers. (A large medal was struck to commemorate the launching of the same company's ship

A Survivor's Tale

The June 1916 issue of *Current History* carried this thrilling firsthand account of the sinking of the *Provence* by M. Bokanowski. Deputy of the Department of the Seine, Bokanowski described the disaster in a message to France's President Poincaré:

Malta, Feb. 29, 1916.

MONSIEUR LE PRÉSIDENT: You are doubtless familiar, in all its details, with the fate of the *Provence* II. I should like to describe to you—to assuage in a measure the grief of France—the noble behavior of those who made ready at that moment, between sea and sky, to die for their country.

We had on board a battalion and some detachments of the Third Colonial Regiment of Infantry. At the moment of the explosion I was on the bridge, with the commander of the ship, his second in command, and several of the higher officers. We directed the steps to be taken, distributing lifebelts, superintending the launching of boats and liferafts. Not an outcry, not a complaint, not the slightest sign of panic—only the dignified tranquility of men who long ago had consecrated their lives to the sublime cause that had put arms in their hands.

Everybody would have been saved had it depended only on officers and crew. Unfortunately the ship sank rapidly. The water soon found its way into the boilers. When they began to explode, about ten minutes past 5, I jumped into the sea and swam as fast as I could in order to get beyond the radius of suction. A few moments later there were several deafening explosions. I turned and saw the end. The ship was going down stern foremost. Captain Vesco, still standing on the bridge, cried in a voice that rose above the tumult: "Adieu, mes enfants!" The men, grouped in clusters on the forward deck, replied with an enthusiastic shout: "Vive la France!" The survivors, swimming about the ship, or safe on boats and rafts, saw the *Provence* make a sudden plunge, her forward deck standing perpendicular in the air. They, in their turn, saluted with a cry of "Vive la France!" It was a quarter past 5.

After swimming for half an hour I succeeded in reaching an overloaded raft, the occupants of which pulled me aboard. Night was falling, the wind was chill and nipped the flesh of the men, who were almost entirely naked. Throughout the endless night, not a whimper! . . . In water up to the waist, with teeth chattering from the cold, but upheld by the desire to survive and be able to punish the villains, we were picked up eighteen hours later by a trawler. Several men had died from the cold on the rafts, and several others had lost their reason.

. . . Captain Vesco, who was in command of the *Provence* II.; Lieutenant Besson, second in command; Colonel Duhalde, commanding the Third Colonial Regiment of Infantry, remained on the bridge until the very last second of the ship's life in the most noble spirit of self-sacrifice, giving with perfect calmness precise and effective orders for saving the passengers.

The gunners of the *Provence*'s stern gun, having loaded it when the torpedo struck, remained at their posts, trying to discover the hidden foe in order to repay him in his own coin, until the piece was entirely submerged. . . .

Pray pardon the form of this story, Monsieur le Président. I have written it hurriedly, with a bruised hand, and with a head still in a sad muddle. I wished, before my impending departure for Saloniki, to say to you with all my heart: "That is what these noble fellows did!"

BOKANOWSKI.

Normandie in 1935.) The silver-plated bronze medal is in the art-nouveau style. The obverse shows the bust of a girl in typical Provençal costume, facing right. Her hat seems to identify her as a native of Arles. To the left of her head the name of the company is inscribed in abbreviated form: CIE GLE TRANSATLQUE. Just above her right shoulder is the incuse name of the artist, L. PATRIARCHE. At right is the name of the ship, LA PROVENCE. A pin is attached to the blank reverse.

With the outbreak of the First World War, the great ocean liner was requisitioned and transformed into an auxiliary cruiser for the purposes of transport. As an ocean liner, the *Provence* could carry 1,960 persons, including crew members. When she was transferred to wartime service, she was refitted. Her luxurious decorations were removed to create more space. Eleven guns were added to her equipment.

On February 26, 1916, the *Provence* was in the process of transporting

ONE SUSPECTS THAT if celebrities or millionaires had been among the lost, the name of the *Provence* would now be a household word.

.....

French troops (Third Colonial Infantry Regiment, Third Battalion, Second Company of the First Battalion, Second Machine Gun Company, plus one unidentified company) to Salonika. The weather on the Mediterranean was clear, though the sea was slightly rough. Then, as a result of either submarine attack (though no submarine was spotted) or mine, the ship suddenly foundered and sank.

Eight hundred seventy men survived the destruction of the *Provence*, of whom 400 were landed on Melos and 296 on Malta. However, in what was the greatest ship disaster in the history of the world to that time, 3,130 men lost their lives. By comparison, when the *Lusitania* sank on May 7, 1915, after being hit by a German torpedo, 1,198 lives were lost. The previous record for lives lost in a single ship disaster was held by the *Titanic*, which went down on April 14, 1912, with a loss of 1,595 lives, not through military action, but from a collision with an iceberg.

The stories of the *Titanic* and the *Lusitania* have not been forgotten, but the *Provence* does not even rate a footnote in most histories of World War I. Even the leading French encyclopedia does not list her name as a subject. In the few sources where the disaster is mentioned, its enormity is overlooked or important facts are misrepresented.

The 3,130 soldiers and sailors who died in the tragedy deserve better. One suspects that if celebrities or millionaires had been among the lost, then the name of the *Provence* would now be a household word. But it is soldiers and sailors who fight wars, and soldiers and sailors are expected to die. Twice the *Provence* defeated the *Lusitania*, but posterity has favored the vanquished.

An art nouveau medal acts as a lodestone, pulling back forgotten memories of February 26, 1916. All too often it is a solid object alone—a coin or medal—that will not release the past, of which it is still a part, an ambassador from its own time to the present.

Sources

New York Times, March 1-4, 1916.

A collector of coins and medals since he was 5 years old, Peter S. Horvitz is a teacher in Philadelphia. An alumnus of the University of Pennsylvania, with graduate degrees from Temple and Drexel Universities, he has traveled in Europe, Asia and Africa. In 1991 Horvitz was awarded the Token and Medal Society's Odesser Memorial Award for outstanding contributions to Judaic numismatics and exonumia. His last contribution to THE NUMISMATIST, "Homage to Olot" (October 1990), told of his traveling to Spain to research a token he purchased at a coin show.



Actual Size: 35mm

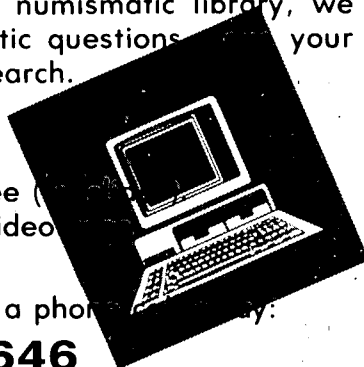
Executed in art-nouveau style, the *Provence* medal likely was issued as a souvenir at the time the ship was launched in 1906.

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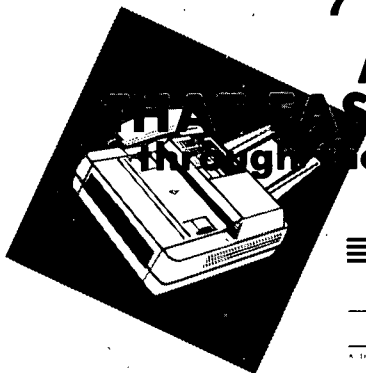
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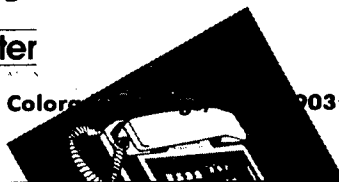
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Immune Columbia Patterns and Mules

A survey of known pieces reveals more about the mysterious origins of the Immune Columbia patterns and mules.

by J. Bruce Jackson
LM 3761

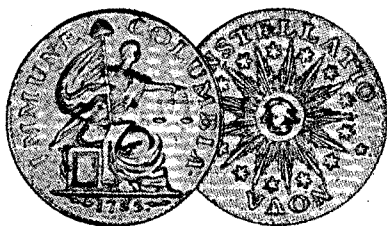
THE IMMUNE COLUMBIA series of colonial patterns is an interesting and rare component of our collectable colonial coinage. In the past 10 years, some of the most complete and prestigious offerings of colonial coinage have crossed the auction block—the Virgil Brand, Garrett, Roper, Picker, Robison, Oechsner and Norweb collections. Pedigrees of many of these coins include such well-known names as Parsons, Bisham, Ellsworth, Wurtzbach, Parmelee, LeBlanc, Frossard and Mehl.

Many theories have been formulated concerning the designers and engravers of these patterns, and for the most part I cannot argue with any of the proposals. Collectors have sought a reasonable explanation of why these pieces were produced and a fair estimation of the census and value of the various pattern types.

The Role of Gouverneur Morris

A SHORT HISTORICAL account of the era in which these patterns were struck, as well as some insight into the people involved with the finances of the Revolution and the Continental Congress, is an important preface to any discussion of the Immune Columbia series. First, I would like to consider Gouverneur Morris (1752-1816), a supporter of George Washington who came to Philadelphia in 1779. He favored religious freedom and disliked slavery, but was a strong advocate of taxing the people for the benefit of the common good of the colonies. In April 1780 he published an essay about finance in the *Pennsylvania Packet* in which he criticized the further use of paper money.

In 1781 Gouverneur Morris was appointed assistant to Robert Morris (no relationship), who served as superintendent of finance under the Articles of Confederation. (Gouverneur Morris held the position of assistant until 1785, though Robert Morris resigned his post in 1784.) During his



This Immune Columbia copper, listed as #7 in Table 1, has an extra star in the border. The so-called star is composed of five converging rays, as opposed to the 13 six-pointed stars that also grace the reverse.

GOUVERNEUR MORRIS WANTED an American coinage system and prevailed upon Robert Morris to try to establish a mint in Philadelphia.

appointment, Gouverneur Morris suggested the use of a decimal coinage based upon the dollar and cent, which Thomas Jefferson later supported, leading to our present coinage system.

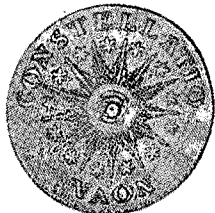
Gouverneur Morris wanted an American coinage system and prevailed upon Robert Morris to try to establish a mint in Philadelphia. He hired Benjamin Dudley to design and engrave patterns for a prototype coinage, which led to the introduction of the Nova Constellatio types discussed later. Dudley's patterns were the copper "5 unit" and the silver "100

TABLE I
Copper with Punctuation and Extra Star (Cinquefoil)

LAST APPEARANCE OR LISTING	DATE	GRADE	PRICE	WEIGHT (GRAINS)/ IDENTIFYING FEATURES	PEDIGREE/COMMENTS
1. Stack's/June Sale, Lot 827	6/20-22/73	Unc.	\$35,000		Virgil M. Brand
2. Pine Tree/John Carter Brown Library I, Lot 823	5/20-21/76	G		130.6 gr.	Henry Chapman (prior to 1936)
3. Bowers & Ruddy/Robert E. Branigan Estate, Lot 25	8/21-25/78	VG-F	\$3,900	Very rough; I, E & date on obverse nearly gone	
4. Kagins/GENA Sale 313, Lot 1773	9/29-30/78	EF	\$17,500		
5. Stack's/Donald S. Fleischer, Lot 518	9/7-8/79	EF	\$15,000	147.8 gr.	
6. Bowers & Ruddy/Dr. William A. Bartlett Collection, Lot 3007	11/30/79	F	\$2,300	154.28 gr./Dark, very porous; lettering very corroded	
7. Bowers & Ruddy/Garrett Collection, Lot 1334	10/1-2/80	EF	\$15,000	146.8 gr.	Parsons/Bispham/ Col. James Ellsworth/ John Work Garrett
8. Stack's/Robison Collection, Lot 98	2/10-13/82	AU	\$8,000	149.2 gr.	
9. Stack's/John L. Roper 2nd Collec- tion, Lot 209	12/8-9/83	EF	\$5,280	147.0 gr.	
10. William Doyle Galleries/Loye L. Lauder Collection, Lot 192	12/15/83	F	\$650	Finely corroded, especially on obverse	
11. Bowers & Merena/Virgil M. Brand Collection, Lot 957	6/18-19/84	VF	\$4,400	Obverse dent between scales, thin line on liberty cap; reverse planchet defect on tip of ray before C	Carl Wurtzbach to Brand (Oct. 1912)
12. Bowers & Merena/Four Memorable Collections, Lot 1381	9/9-11/85	EF	\$3,300	148.0 gr./Bent; much verdigris	ANA Sale (Sieck) 1981
13. Heritage/Dallas & Newport Beach Sale, Lot 4179	6/25-29/87	EF	\$4,300	Even wear; slight verdigris on devices	
14. Bowers & Merena/Norweb II, Lot 2621	3/24-25/88	AU	\$13,750	148.2 gr.	Brand Collection/Mehl to Norweb (1937)
15. Stack's/F. Dabney Caldwell Collec- tion, Lot 1993	4/27-29/88	VF-EF	\$4,675	Obverse dark spot or depression above arm & opposite chin	
16. Stack's Fixed Price List, #C111	1989	EF	\$12,500	149.08 gr.	Appears to be #12 above

TABLE 2
Copper without Punctuation and Extra Star (Cinquefoil)

LAST APPEARANCE OR LISTING	DATE	GRADE	PRICE	WEIGHT (GRAINS)/ IDENTIFYING FEATURES	PEDIGREE/COMMENTS
1. Bowers & Ruddy/Garrett Collection, Lot 1332	10/1-2/80	EF	\$18,500	121.1 gr.	Col. James Ellsworth/ John Work Garrett
2. Author's cabinet	1/92	EF	\$2,420	130.1 gr./Small, expertly repaired partial hole at top	Stack's (1955), Lot 365/ Stack's/Oechsner Sale (1988), Lot 1004



Obtained by John Work Garrett from the Col. James W. Ellsworth Collection, this Immune Columbia copper has no extra star in the border. The two specimens of this type that I have found in major auctions or sales are listed in Table 2.

unit" (called a "bit"), "500 unit" (a "quint") and "1,000 unit" (a "mark"). Morris' proposal for a Philadelphia mint failed for lack of silver and other financial support.

Robert Morris was a witty and enterprising gentleman. A former member of the Continental Congress and Pennsylvania legislature, he was also a banker, having established the Bank of North America in Philadelphia in 1781. Though not a firm believer in the Revolutionary cause, he handled the finances of this endeavor from 1776 to 1778. He was an obvious choice for Superintendent of Finances under the Articles of Confederation, though it appears his primary motivation was not patriotism, but rather improving his private fortune. He was accused of dishonesty in office and acquitted, but later in life spent three years in bankruptcy and debtor's prison.

When Robert Morris' proposal for a Philadelphia mint failed, Gouverneur Morris supposedly went to England in 1785 with Dudley's copper 5-unit pattern, visiting the Wyons' mint and personally contracting for the design and minting of the Nova Constellatio coinage. There was a need for a copper coinage that would be acceptable to merchants and the public (at 14 to the shilling) until Congress got around to authorizing a standard coinage system. I suspect that Robert Morris' bank might have played a part in the distribution of the coppers; it was a private venture not officially sanctioned by the Continental Congress. I am sure Gouverneur Morris expected to make a handsome profit.

It remains debatable whether the final Nova Constellatio dies were the work of George Wyon III or a composite effort of George and his assistants, Thomas and Peter Wyon. Some believe the lettering is attributable to another of Wyon's assistants, Walter Mould. Ultimately, three of these Nova Constellatio reverses were used for the Immune Columbia patterns, which also were designed, engraved and struck at the Wyons' mint.

The reverse of the Immune Columbia patterns is described as having an all-seeing eye at the center, encircled by a glory of rays punctuated by 13 stars representing the 13 colonies. The surrounding inscription reads NOVA CONSTELLATIO ("New Constellation"). It has been said that the obverse appears to be the work of both George Wyon III and Thomas

THE GRAMMATICAL BLUNDER in the inscription . . . may have bothered an English scholar, but probably not the average colonial merchant.

Wyon, with lettering by Walter Mould. It depicts a female figure, the poetic interpretation of Columbia or America. She is seated on a commercial crate, holding in her left hand the scales of justice and in her right hand a flag and pole topped by a Phrygian or liberty cap.

Freely translated, the obverse inscription IMMUNE COLUMBIA refers to a free Columbia, the united colonies. The grammatical blunder in the inscription—using the Latin adverb IMMUNE rather than the adjective IMMUNIS—may have bothered an English scholar, but probably not the average colonial merchant. The main objective was to design and engrave a pattern acceptable to the public and Congress.



This silver Immune Columbia specimen, Lot 2620 in the second part of the Norweb Sale, has vertical reeding. Listed as item 8 in Table 3, it was at one time a part of the well-known C.E. Clapp Collection.

TABLE 3
Silver without Extra Star (Cinqufoil)

LAST APPEARANCE OR LISTING	DATE	GRADE	PRICE	WEIGHT (GRAINS)/ IDENTIFYING FEATURES	PEDIGREE/COMMENTS
1. New Netherlands/60th Public Auction Sale, Lot 454	12/3-4/68	VF?		84.4 gr./Vertical reeding	
2. Bowers & Ruddy/Garrett Collection, Lot 1333	10/1-2/80	VF	\$25,000	133.7 gr.	Ed. Frossard to T. Harrison Garrett (1883)
3. Stack's/Robison Collection, Lot 99	2/10-13/82	EF	\$9,000	75.1 gr.	Virgil M. Brand
4. Stack's/John L. Roper 2nd Collection, Lot 210	12/8-9/83	VF	\$4,400	86.4 gr./Plain edge	
5. William Doyle Galleries/Loye L. Lauder Collection, Lot 191	12/15/83	EF		Withdrawn from sale (question of authenticity); plain edge	
6. Bowers & Ruddy/Virgil M. Brand Collection, Lot 956	6/18-19/84	AU	\$4,620	Holed at liberty cap; expertly repaired	Lorin G. Parmelee (1890)/DeWitt Smith Collection to Brand (1908)
7. Kagins/ANA Auction, Lot 5023	8/6-9/86	F	\$4,300	91.0 gr.	Unidentified Southern family
8. Bowers & Merena/Norweb II Sale, Lot 2620	3/24-25/88	VF	\$17,600	92.0 gr./Vertical reeding	C.E. Clapp Collection (1936)/New Netherlands to Norweb (1956)
9. Dana Linett/Newport Beach Sale, Lot 716	6/23-24/89	VF	\$7,920	93.1 gr./J.S.I. on reverse (used as jewelry?)	B.G. Johnson/J. LeBlanc/Barstow/Mayflower to Oechsner (1988)
10. Stack's/Gilbert Steinberg Collection, Lot 68	10/17/89	VF	\$4,180	78.8 gr./Holed and plugged	Bowers & Ruddy Newport Collection (1975), Lot 19
11. American Numismatic Society specimen				84.8 gr./Vertical reeding	
12. Boyd Estate (1 damaged specimen?)				Two punctures	
13. Boyd Estate (second specimen?)					
14. Ted Craig Estate				Plain edge	

FINDING HIMSELF NO better off by July of the following year, he sold his remaining equipment in the Morristown Mint, including the Immune Columbia die

Walter Mould Gets Involved

IT IS COMMONLY supposed that in 1784 Mould brought the Immune Columbia patterns to the colonies along with other samples and designs. I would venture that he expected an enthusiastic response and petitioned the Continental Congress for a coinage franchise. He did not get it.

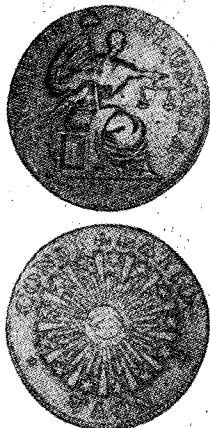
It is believed that afterward, Mould was associated with the Bungtown Mint in Swansea, Massachusetts, involved in making imitation coppers. I suspect that sometime during this lean financial period he either sold the Immune Columbia patterns or perhaps spent them, as all known examples evidence some circulation.

It is said that in 1786 Mould, along with Goadsby and Cox, successfully obtained a contract for New Jersey coinage to be initiated at the mint in Rahway Mills, New Jersey. Mould was dropped from the group, as he was unable to provide the necessary surety bond in a timely fashion. He later is said to have obtained a bond and moved to Morris County, New Jersey, where he started the Morristown Mint in 1787. Plagued by continuing financial problems, he sold part of his franchise to John Baily in late 1787. Finding himself no better off by July of the following year, he sold his remaining equipment in the Morristown Mint, including the Immune Columbia die, to James Atlee of Machin's Mills.

Atlee previously agreed to supply Rubin Harmon's mint at Millbrook, Vermont, with dies for Vermont coinage, but the Machin's Mills coiners decided to make Vermont coppers themselves—thus the appearance of the Immune Columbia mulings.

The Immune Columbia Patterns

A UNIQUE GOLD guinea displayed at the Smithsonian Institution in Washington, D.C. (the only Immune Columbia pattern at the Smith-



This copper Immune Columbia piece has the "blunt rays" reverse (Breen 1109) and the Crosby 3-C obverse. Only two examples are known.

TABLE 4
Copper with Blunt Rays

LAST APPEARANCE OR LISTING	DATE	GRADE	PRICE	WEIGHT (GRAINS)/ IDENTIFYING FEATURES	PEDIGREE/COMMENTS
1. Stack's/John L. Roper 2nd Collection, Lot 212	12/8-9/83	VG-F	\$11,000	109.1 gr.	Maris/Garrett Sale (1980), Lot 1335 to John L. Roper
2. Bowers & Merena/Norweb II Sale, Lot 2622	3/24-25/88	VF	\$22,000	109.3 gr.	B.B. Miles/Ely/Parmelee/ Brand/Mehl to Norweb (1937)

THE CINQUEFOIL IS composed of five converging arcs, differing from the six-pointed stars between the rays. Some catalogers call this the "13-star variety" . . .

sonian), carries the common obverse design (Crosby 2-B); its reverse (Breen 1107) shows an extra cinquefoil and punctuation mark.

The cinquefoil is composed of five converging arcs, differing from the six-pointed stars between the rays. Some catalogers call this the "13-star variety," recognizing that, in fact, this is not an extra star. (This description refers to the copper patterns only, as there are no silver patterns with the cinquefoil and punctuation mark.) Other catalogers call this an "extra star" type, creating confusion as to the exact numbers of these two types extant.

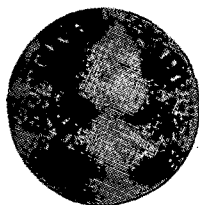
The census I conducted is based on actual illustrations of these patterns and reveals that the type with the cinquefoil and punctuation mark is

TABLE 5
CEORCIVS III•REX•/IMMUNE COLUMBIA

LAST APPEARANCE OR LISTING	DATE	GRADE	PRICE	WEIGHT (GRAINS)/ IDENTIFYING FEATURES	PEDIGREE/COMMENTS
1. New Netherlands/59th Catalogue of United States Coins, Lot 1066	6/13-15/67			96.6 gr.	"Cut down"
2. Stack's/Laird U. Park Collection, Lot 125	5/26/76	VF	\$1,800		
3. Bowers & Ruddy/Garrett Collection 3, Lot 1336	10/1-2/80	EF	\$9,000	122.4 gr. / Half of cap & IMMUNE off planchet	Mills/John Work Garrett
4. Stack's/June Sale, Lot 48	6/18-19/81	F-VF	\$3,800	111.7 gr. / Cap & half of COLUMBIA off planchet	Ex J.E. Stiles Collection
5. Stack's/Harold S. Bareford Collection, Lot 8	10/22-23/81	VF	\$3,750	Cud or dent by 5 of date; first part of IMMUNE half off planchet	Authentic?
6. Stack's/Robison Collection, Lot 100	2/10-13/82	F	\$1,500	110.6 gr. / Corrosion on head and fields; obverse nicks on E and O	
7. Stack's/John L. Roper 2nd Collection, Lot 211	12/8-9/83	VG-F	\$1,485	106.1 gr. / Deep porosity behind and in front of bust	
8. William Doyle Galleries/Loye L. Lauder Collection, Lot 193	12/15/83	VG-F	\$1,400	Fourth of cap and COLUMBIA off planchet; corrosion on left field	
9. Bowers & Merena/Norweb II Sale, Lot 2623	3/24-25/88	EF	\$8,250	126.9 gr. / Reverse crack at 8 o'clock to drapery	Parmelee/Brand/Mehl to Norweb (1937)
10. Stack's/Herbert M. Oechsner Estate, Lot 1005	9/8-9/88	F	\$1,200	122.0 gr. / Fine, scattered corrosion on planchet	
11. Stack's/Gilbert Steinberg Collection, Lot 69	10/17/89	G	\$1,265	121.3 gr. / Obverse chip behind right shoulder	Superior (1974), Lot 98
12. Yale University Collection	10/89				Viewed by J. Rock
13. Bowers & Merena, Inventory					Sold
14. Bowers & Merena, Reference Set					Sold

TABLE 6
VERNON AUCTION/IMMUNE COLUMBIA

LAST APPEARANCE OR LISTING	DATE	GRADE	PRICE	WEIGHT (GRAINS)/ IDENTIFYING FEATURES	PEDIGREE/COMMENTS
1. Pine Tree/Altman-Hafner, Lot 665	4/28-30/75	VF	\$4,000		
2. Stack's/Laird U. Park Collection, Lot 44	5/26/76	VG	\$1,100		
3. Stack's	8/76	VF	\$3,200		
4. Kagins/308th Sale, Lot 1330	10/22-23/76	VG	\$1,350		
5. Bowers & Ruddy/Donald F. Herd- man Collection, Lot 5046	12/8-9/77	VG	\$1,500		
6. Pine Tree	6/78	VF	\$2,300		
7. Stack's/Detroit Historical Society, Lot 667	3/13-14/80		\$5,250	Top of IMMUNE off planchet	
8. Stack's/John L. Roper 2nd Collection, Lot 316	12/8-9/83	F-VF	\$1,450	118.2 gr./IMMUNE off planchet	Garrett Sale (1979), Lot 551 to Roper
9. Bowers & Merena/Frederick B. Taylor Collection, Lot 2053	3/26-28/87	AG/G	\$1,320	132.6 gr./Legends nearly complete	
10. Bowers & Merena/Norweb I Sale, Lot 1263	10/12-13/87	F	\$3,740	106.7 gr./Obverse corrosion on head; reverse BIA half off planchet	Kenneth Rendell to Norweb (1959)
11. Bowers & Merena/Norweb II Sale, Lot 2624	3/24-25/88	G	\$1,320	104.6 gr./Deep scratches on obverse	Mehl to Norweb (1937)
12. Bowers & Merena/Frontenac Sale, Lot 72	11/20-21/91	F-VF	\$3,300	120.4 gr./Reverse off-center at 7:30	Whipple (3/81) to Ryder, Boyd



**A reverse crack to drapery
can be seen at 8 o'clock on
the reverse of this CEORCIVS
III • REX Immune Columbia
specimen. Its pedigree includes
Parmelee, Mehl and Brand.**

much more common than previously thought, while the variety with the actual 13 stars is quite rare. The results are listed in Table 1.

The second Immune Columbia pattern is copper without the cinquefoil or punctuation mark (Crosby 3-B obverse, Breen 1111 reverse). This is the true 13-star type. Only two examples are listed in my census (see Table 2); I have found no other record of this coin being represented in a major auction or cabinet. Researchers and historians with whom I have spoken assure me that a "handful" of these patterns are out there somewhere; however, they have not seen or cataloged any but the two listed in Table 2.

The third Immune Columbia pattern comprises the silver or pattern shilling. This, too, carries the Crosby 3-B obverse and Breen 1111 reverse and is found with three types of edges: plain, diagonally reeded (considered "common") and vertically reeded (considered "rare"). Three plain-edge specimens are known, one of which, in the Lauder collection, was withdrawn prior to auction. Two silver specimens may reside in the Boyd estate.

The final Immune Columbia pattern is the copper piece with the "blunt rays" reverse (Breen 1109). This Nova Constellatio carries the Crosby 3-C obverse. Only two examples are known.

continued on page 95



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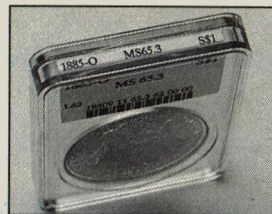
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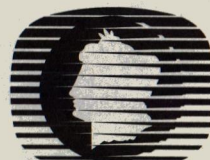


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Peter the Great and Russian Coinage Reform

Learning from his father's mistakes, Tsar Peter I revised Russia's circulating coinage and prompted the evolution of his country's monetary system.

REFORM OF Russia's circulating coinage was long overdue by the time Peter the Great was born in 1672. England and France had by this time adopted the screw press to produce milled coinage. Russian coinage, however, remained similar to that of European coins minted hundreds of years earlier, changing little in nearly 300 years.

Peter recognized that Russia's obsolete minting technology and tradition-bound monetary system hampered its development of a strong army and navy and restricted its national growth, technological modernization and international trade. According to I.G. Spassky in *The Russian Monetary System*, monetary reform was essential in order to "obtain the uniformity of money circulation throughout the multinational Russian territory."

Peter's coinage reform was drastic. Within a few years of his visit to the London mint in 1697, he succeeded in modernizing Russia's economy and centuries-old system of coinage. Although he retained some familiar aspects of the old system, he implemented many important new ideas, among them: 1) introduction in 1704 of a decimal monetary system; 2) use of copper for some coins; and 3) a change from the Church Slavonic calendar using Cyrillic numerals to the Julian calendar using Arabic numerals, which was common in most of Europe and America.

Prior to 1704, the Russian monetary system was based on an awkward system of *roubles*, *altyns* and *dengi*, with 33 altyns and 2 dengi equaling 1 rouble (1 altyn was equivalent to 6 dengi, thus 1 rouble equaled 200 dengi). However, no coin with a face value of 1 rouble had been produced since 1655. In 1704 Peter reintroduced the silver rouble coin, setting its weight (and thus its value equivalent) to that of 100 silver *kopecs*. He also

by Trevor D. Robins
J 137324



By the time Peter the Great implemented his monetary reform in 1704, the silver "wire" kopeck had already experienced several weight reductions and was incapable of meeting the demands of the market.

ANA MUSEUM

TSAR ALEXEI'S UNSUCCESSFUL attempts to reform the monetary system in the 1650s and '60s provided Peter with a strategy for gaining public acceptance.

.....

reintroduced the copper kopeck coin, which circulated alongside the traditional silver "wire" kopeck. (Kopecks had previously been minted in copper during the reign of Peter's father, Alexei, but the Russian people rejected them.) The new copper kopeck also equaled $1/100$ rouble.

Thus, with the introduction of the rouble, Russian coinage was decimalized, with a variety of denominations circulating at various times (see Table 1). (For a discussion of the origins and meanings of Russian coin terminology, see the articles by R. Polchaninoff in the Autumn 1987 and Winter 1987-88 issues of the *Journal of the Russian Numismatic Society*.)

In actual practice, the Russian people continued to deal in altyns. Peter recognized this and shrewdly introduced the silver altyn (a 3-kopeck piece) in 1704. At the same time, he announced his intent to issue a silver *piatialtynnik* (a 5-altyn or 15-kopeck piece), but such a coin was not, in fact, produced until 1760, when it was issued as a pattern under Elizabeth. Peter continued to produce silver wire kopecks simultaneously with copper kopecks until 1718.

In implementing his reforms, Peter appears to have learned two valuable lessons from his father. Tsar Alexei's unsuccessful attempts to reform the monetary system in the 1650s and '60s provided Peter with a strategy for gaining public acceptance. In 1662, when Alexei failed to make his copper coins larger than the silver ones of the same denomination, the "Copper Riot" broke out in Moscow. Peter, apparently recognizing the psychological importance of the size of coins, made his copper kopecks considerably larger than the silver ones.

Secondly, Peter maintained the value of the rouble at 100 kopecks. In 1654-55 Alexei failed in his attempt to produce a rouble with an intrinsic value of 64 kopecks. Peter used silver for the rouble because he no doubt understood that the Russian people would certainly reject the new system unless the new silver rouble equaled the weight of 100 silver wire kopecks, which were still being minted.

The 15 years during which mintage of copper kopecks and silver wire kopecks overlapped (1704-

Peter the Great, who ruled Russia from 1689 to 1725, successfully implemented a decimal monetary system, as well as new circulating coinage.



... A PROFIT OF about 4,400,000 roubles was made by this currency manipulation, financing the development of the army and navy as well as a decade of war with Sweden.

TABLE I
Denominations and Values of Russian Coinage
during the Reign of Peter the Great

¼ kopeck = 1 polushka	10 kopecks = 1 grivna
½ kopeck = 1 denga	15 kopecks = 1 piataltynnik
2 kopecks = 1 grosh	25 kopecks = 1 polupoltina
3 kopecks = 1 altyn	50 kopecks = 1 poltina
5 kopecks = 1 piatak or polugrivna	100 kopecks = 1 rouble

18) allowed the Russian people to adjust gradually to the devaluation of their money and eased the transition from silver to copper. Russia had vast resources of copper that were exploited during this period, but little mineable gold or silver. Explains M.S. Anderson in *Peter the Great*, "Between 1704 and 1717 the government regularly struck 20 roubles worth of copper currency from a pood [36 pounds] of metal which had cost it six to eight roubles."

Between 1701 and 1709, a profit of about 4,400,000 roubles was made by this currency manipulation, financing the development of the army and navy as well as a decade of war with Sweden. In his book *The Copper Coinage of Imperial Russia, 1700-1917*, B.F. Brekke describes how the weight of copper kopecks progressively diminished during Peter's reign (see Table 2).

Peter's ideas for a modernized coinage comparable to that of England and France required not only modern screw press technology, but also the adoption of the western calendar with Arabic numerals. In 1699 he announced that the Julian calendar would replace the Church Slavonic calendar beginning in 1700. The last coins to carry dates based on the Slavonic calendar were minted in 1699 (7207 in the old calendar). Julian dates in Cyrillic numerals were used on all coinage minted from 1700 to 1707. In 1707 Arabic numerals began to appear on some silver coins; by 1722 Arabic numerals were used exclusively. These innovations were implemented gradually over nearly 25 years in a manner similar to the introduction of Peter's other coinage reforms.

Russia's coinage now resembled that of England, France and other European countries. Peter's revisions made it possible for Russia to pay its army and navy. With a stronger military, the country could extend its geographical borders, expand its civil service, enforce taxation, increase its labor



The silver altyn, or 3-kopeck piece, was introduced in 1704, but abandoned shortly after the end of Peter the Great's reign. It was revived as a 3-kopeck copper coin in the 1840s.



Peter's copper kopecks, illustrated by a 1717 specimen, circulated concurrently with silver kopecks.

Peter the Great's silver rouble (shown), along with the copper kopeck, formed the basis of the new monetary system.

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TABLE 2
Weight of Copper Kopecks

CURRENCY PERIOD	NUMBER OF ROUBLES TO THE POOD	WEIGHT OF 1 KOPECK (GRAMS)
1700-01	12.8	13
1702-03	15.0	11
1704-18	20.0	8
1718-30	40.0	4



A copper 1/2 kopeck (denga) of Anna Ivanovna (1730-40). Some dengi produced during her reign show traces of restruck kopecks of 1704-18.

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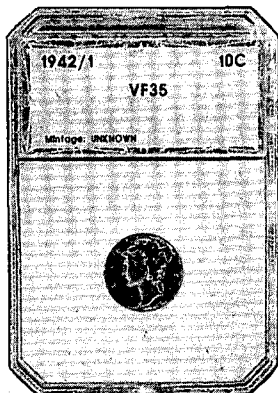
force, exploit its natural resources, establish permanent foreign embassies and expand international trade. Peter's careful planning made all these accomplishments possible. •

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Named the ANA's Outstanding Young Numismatist for 1991, 16-year-old Trevor Robins has won several awards for his numismatic writing. He is active in the Dayton-Kettering (Ohio) Coin Club and is a member of the Central States Numismatic Society, CONECA, Middle Atlantic Numismatic Association and the Russian Numismatic Society.

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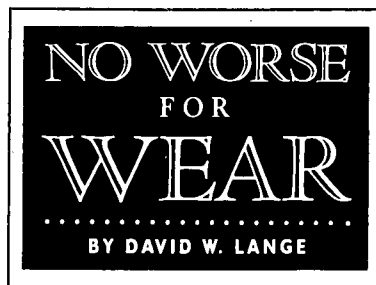
“THE COLLECTOR IS back!” This rallying cry seems to be heard every time the investment market experiences a downturn. It is indicative of the disregard that the press and many investment-oriented dealers have for collectors during the halcyon days of six- and seven-digit deals. In fact, the collector never goes away. He or she is present in good times and bad. It is only during the latter period that typical collector sales in the \$50 to \$500 range are esteemed.

It is, therefore, with some skepticism that I read articles featuring the currently popular theme of the resurgent collector. I have heard it all before, and, like the proverbial Missourian, I want proof. Remarkably, I have been shown that the collector is finally being given his due. In this business, as in any other, money talks. A good way to judge whose money is most influential is to study the products being offered by the commercial sector. While “slabs” may be on the wane, coin albums are hot!

A recurring complaint from collectors of early U.S. coins is the lack of albums for these series. The last production of such albums occurred more than 20 years ago. While there are still dealers who trade in used and unused examples of these obsolete albums, their lists of titles are not always complete, and a collector runs the risk of not being able to replace albums that are damaged or simply worn out. The only lasting solution is to have albums for all U.S. coin series available whenever needed, and this requires that they still be in production.

The deterrent to marketing such products has long been the limited

demand for early titles, such as Capped Bust dimes or Seated Liberty silver dollars. Companies producing albums



during the 1960s found that the market for early titles dropped off dramatically as the hobby declined toward the end of that decade. A recent revival in collecting early U.S. coins by date and mint has altered the equation enough to entice one company to re-enter the field.

Littleton Coin Company has introduced the first products in a planned series of albums for collectors of early or limited U.S. coin series (see the November 1991 issue of *The Numismatist*, p. 1725). Available now are albums for Seated Liberty dimes, quarters and halves, as well as 2-cent and nickel 3-cent pieces and Shield nickels. Coming soon is the title perhaps most eagerly awaited—Large Cents 1793-1857.

These coin albums are similar in format to those produced by Dansco for more modern series and are made of the same high-quality materials. The price of each album depends on the number of pages required for the particular series, with a range of \$9.50 to \$33. For further information about this new line of products, write to Littleton Coin Company, 253 Union St., Littleton, NH 03561.

The growing demand for coin albums and other collector-oriented products is rooted in the establishment over the past few years of numerous specialty clubs. Devoted to the interests of collectors in particular series and often producing their own journals, these clubs are both a resource for existing collectors and a recruiting force for new collectors. Among the first of these organizations was the Early American Coppers (EAC) club. The almost fanatical passion that members of EAC show for their coins and the camaraderie evident at their gatherings prove how effective such clubs are in strengthening the hobby. Other pivotal groups include the Liberty Seated Collectors Club, the John Reich Collectors Society and the Bust Half Nut Club. For information about contacting these clubs, consult the *ANA 1990-91 Resource Directory*.

Each of these groups has contributed to the growing demand for products that appeal primarily to the collector rather than the investor. Among the newest and fastest growing of the specialty clubs is the Barber Coin Collectors Society. It seems that the establishment of this club in 1989 really struck an untapped market, as both interest in and prices of Barber dimes, quarters and halves have increased noticeably since the club's formation.

Among the new products that have appeared largely as the result of renewed interest in Barber coins is a series of books by Virginia coin dealer and Barber coin specialist David Lawrence. The first of these is *The Complete Guide to Barber Quarters*, published in 1989. Although the book received some criticism for its somewhat disappointing photographs, it was successful

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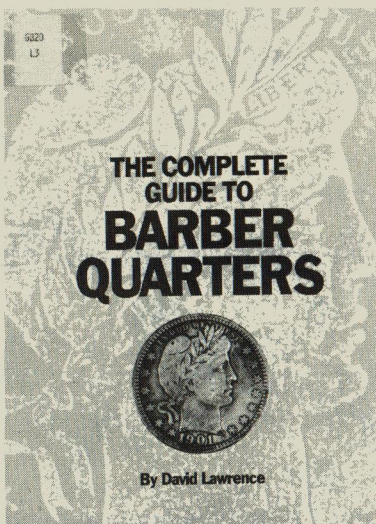
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enough to spawn *The Complete Guide to Barber Dimes*. This title follows the same format as the quarter dollar book, but with markedly superior photographs of high-grade coins. The latest release in the series, *The Complete Guide to Barber Half Dollars*, should be on the market by early this month.

Because collectors received these books enthusiastically, Lawrence has formed a publishing company with his son John. DLRC (David Lawrence Rare Coins) Press will soon release *The Complete Guide to Seated Half Dimes* by Al Blythe and *The Complete Guide to Seated Dimes* by Brian Greer. Other titles in the works include *The Complete Guide to Walking Liberty Half Dollars* by David Lawrence and Bruce Fox, and *Comprehensive Catalogue and Encyclopedia of U.S. Morgan and Peace Silver Dollars*, an updated edition of the



The success of *The Complete Guide to Barber Quarters* (ANA Library Cat. No. GB20.L3), published by David Lawrence in 1989, is indicative of a revived interest in collecting the Barber series.

classic work by Leroy Van Allen and A. George Mallis. Books on the subjects of Buffalo nickels, Mercury dimes, Seated Liberty half dollars and commemorative coins also are in the planning stages.

These books are geared toward the serious collecting of U.S. coins in all grades. Although population reports of certified uncirculated coins are included for completeness, the books do not focus on mint state coins exclusively. This emphasis on the pure collecting of coins as opposed to investing indicates that the collector truly carries some clout in today's coin market. More information about the DLRC Press and its available titles can be obtained by writing to 6095 Indian River Road, Suite 206, Virginia Beach, VA 23464, or telephoning 804/424-0560 or 800/776-0560. •

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The Story of Two Commemoratives

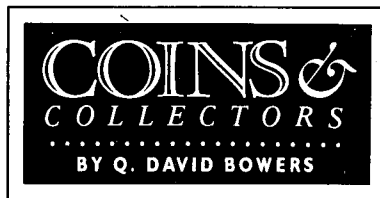
BORN ON SEPTEMBER 27, 1903, the son of Theodore and Anna M.K. (Evensen) Rovelstad, Trygve Andor Rovelstad spent most of his life in Elgin, Illinois, where he maintained a studio for sculpture and medallie art. His works (including the commemorative half dollar he designed) were typically signed with his TAR monogram arranged in the form of a circle.

"The urge to become an artist began when as a small boy I spent hours carving a bowie knife, a bow and arrows, a gun, or just drawing and painting," the artist related in a biographical sketch. "The tower room of my home in Elgin became my first studio—where in leisure time I drew, painted, modeled, and studied anatomy. Our barn, with a skylight installed, housed my advanced art activities."

Rovelstad traveled to the West, took archery lessons from an Indian chief, visited a totem pole carver and enrolled at the University of Washington in Seattle, where he earned credits in sculpture. He then studied under Chicago sculptor Lorado Taft, who commented, "I take pleasure in testifying to the character, intelligence, and skill of my former pupil, Trygve Rovelstad. I have had many pupils and he was among the best. Need I say more?" Rovelstad also studied at Chicago's Palette & Chisel Club, Heatherley's in London and the Louvre in Paris.

During World War II, Rovelstad served with the U.S. War Department as an artist and lithographer and designed the General Pershing (U.S. Army occupation of Germany) medal, the Legion of Merit, the Bronze Star, the WAC's insignia and the Combat

Infantry Badge. In 1945 he was asked by the U.S. Army to teach sculpture and modeling to battle-weary soldiers



at the U.S. Army University in Shrinham, England. Also related to the conflict is his *American Roll of Honor*, which he produced for display in the American Memorial Chapel in St. Paul's Cathedral in London. (This book, which contained in its 473 calfskin pages over 27,000 hand-inscribed names of American servicemen who died defending the British Isles, was presented to Queen Elizabeth by Dwight D. Eisenhower.)

A visionary to the extreme, Rovelstad once proposed a 500-foot statue, *I Will*, to be erected in the harbor of Chicago at a cost of \$3 million. Somewhat related was the Chicago Charter Jubilee coin bill, proposed in Congress in 1937, but not passed, in connection with which Rovelstad had hoped to furnish the design for a commemorative quarter or half dollar.

On July 8, 1950, the sculptor married Gloria Michel in a ceremony in Elgin. The couple had one child, Gloria-Ann, who became a talented artist in her own right.

The sculptor produced many medals after his work for the government, including those titled "Pioneer" (featuring the *Pioneer* sculpture group), "Pioneer/I Will" (with the *I Will* statue) and "Libonati/I Will." Additional pieces commemorated Governor

William G. Stratton, the 101st Airborne, the Chicago Fire, Martin Delaney, Logan Hay, Mark Twain, the Illinois Sesquicentennial in 1968, the Lincoln Heritage Trail, Captive Nations (marking the 10th anniversary in 1969 of President Eisenhower's proclamation of Captive Nations Week) and the Chicago Coin Club's 50th anniversary in 1969.

In his later years, Rovelstad wore a beret as a personal trademark, was the subject of many newspaper articles, and enjoyed giving visitors tours of his studio and distributing his illustrated brochure titled "Beautiful." He remained active up to the age of 84, when he suffered a fall, which was followed by other complications. Trygve Rovelstad died on June 8, 1990, in Elgin; he is survived by his wife, Gloria, and his daughter, Gloria-Ann. Information concerning his life and work was published in the Fall-Winter 1990 issue of *The Commemorative Trail*, published by the Society for U.S. Commemorative Coins.

The Memorial

Rovelstad adapted his *Pioneer Memorial* group of statuary, intended to be a 12-foot-high monument cast in bronze, for the Elgin Centennial half dollar, as specified in the legislation. (He also made a model and a medal depicting the group.)

The obverse of the half dollar depicted a scout (the head of the leftmost figure in the *Pioneer Memorial*) facing left, with the lettering PIONEER widely spaced above and the dates 1673★1936 below. (The 1936 date referred to the year the coins were issued.) The reverse design showed the entire *Pioneer Memorial*, a group of

frontier people who might have settled the area in 1835.

The entire situation was rather mixed up—the 1673 date, representing the year Joliet and Marquette explored the area, did not seem to relate to anything else on the coin. The 1936 date had nothing to do with the centennial of the city, which as noted, was celebrated in 1935. Although profits were to have gone toward completion of the statue, the concrete base for which was laid in 1934, as of this writing the statue is still unfinished.

On July 15, 1936, L.W. Hoffecker commented on a motif sent to him by the artist: "I like the sketch of your design, but if I was in your place I would not overlook putting the word 'Elgin' on your coin, as it would be a good ad for your city, and the coin is being known as the 'Elgin coin'

all over the United States already." (In 1936 Elgin was known as the home of the Elgin National Watch Company and as the location of a milk-condensing plant operated by the Borden Company, prompting one wag to comment that if collectors didn't "watch" out, they would be "milked" by Hoffecker.)

Remarking on the creation of the *Pioneer Memorial* and the commemorative half dollar, Rovelstad wrote,

In the early '30s, after a brief study in the Louvre, Paris, France, I returned to Elgin to begin work on a Pioneer group. It grew from two foot models to heroic twelve foot figures in clay—with the aid of government relief workers and sculptors. When funds ran short our Illinois Congressman, Chauncey Reed secured passage of the Elgin commemorative half



The obverse of the half dollar depicted a scout (the head of the leftmost figure in the *Pioneer Memorial*) facing left, with the lettering **PIONEER** widely spaced above and the dates 1673★1936 below.

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dollar issue—which coins sold at a premium. . . . Coin collectors throughout the world have, or seek to have, in their collections a copy of this half dollar which was minted from my design and models at the U.S. Mint in Philadelphia.

In a later effort, Rovelstad went to Washington with a petition signed by 4,000 residents of Elgin to secure federal financing for the statue. When this failed, in 1939 he appealed to the Illinois State Legislature, but that effort also came to naught. During the 1930s it was estimated that completion of the statue would cost \$75,000 to \$100,000, a sum far in excess of any profit anticipated from the sale of commemorative half dollars.

A Local View

An account by Marie Doty in Elgin's

Daily Courier-News, October 2, 1989, noted the following:

Some dreams take longer . . . and others never to come true. For Elgin sculptor Trygve A. Rovelstad it must seem that his life's dream is fading. Trygve is now in a nursing home—Heritage Manor—and his *Pioneer Memorial* monument is still only cast in plaster of paris, hidden away in his studio. The sculpted figures—a scout, a father, a mother with babe, and a young man, the family's son—have been completed and ready to be bronzed for years. "It was his life's major work," his wife, Gloria, tells me as we gaze upward at the towering figures.

And this week I talked to Steve Youngren, president and director of the Pioneer Memorial Foundation, Inc. The organization's goal is to get the statue erected in Elgin. "This is

so important," he said. "Number one, it's a beautiful work of art and it's done by an Elgin sculptor . . . It was basically inspired by early settlers to Elgin, especially James T. Gifford. And it really capitalizes the pioneer spirit . . ."

Steve said that the proposed location of the *Memorial* is significant: Davidson Park at Villa and Chapel streets, the original site of Gifford's log cabin. "The city has agreed to the site," he said, "and the foundation is in place."

"This is just a wonderful statue," Steve said. "The thing that is driving me is that it's currently in perishable form. I want to see it cast in bronze so it will be imperishable. We need to get this done so we'll have it forever."

Following Rovelstad's death in 1990, a local newspaper account

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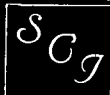
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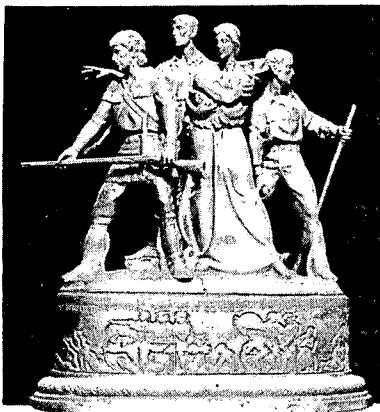
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ANA CoinNet FACTS

noted, "Rovelstad is also survived by his unfinished work, *Pioneer Memorial*, a project he began during the Great Depression when the government was helping artists. For the next 50 years Rovelstad would try to find sponsors to erect the *Memorial*, a huge quartet of statues in the heroic style. A pedestal for the memorial still stands empty in Davidson Park in Elgin's east side."

The account further related that Rovelstad's typical statues were "thickly muscled figures with strong chiseled features and epic, almost overwhelming, size." Further, "He remained philosophical, even though many of his grandiose visions never materialized. The *Pioneer* project still resides in his cluttered Elgin studio." He quotes Rovelstad as saying, "One mayor told me, 'You'll have a gray beard before that statue ever goes up' . . . But it's



A 41-inch plaster model of the Pioneer Memorial depicts a group of frontier people who might have settled the area around Elgin in 1835.

been worth the effort. Even if I didn't have that to work on, I'd be working in the garden."

Shortly before his death, Rovelstad told his wife, "I've lived a full life and have no regrets. The *Pioneer Memorial* is now completed. I've done all I could. Now it's up to others to see it erected. I can do no more."

Hope for the project lived on, after he died. Local citizens were requested to send contributions in his memory to the Pioneer Memorial Foundation of Illinois in Elgin. Perhaps a future year will see the erection in Davidson Park of the long-delayed statue.

A Modern Commentary

Of all modern authors, Cornelius Vermeule has furnished the most detailed analyses of coin motifs. In the Elgin half dollar he saw a masterpiece:

It is difficult to find a more aesthetically satisfying, technically superior

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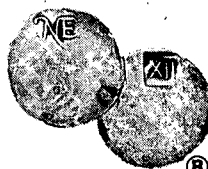
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commemorative half dollar than the Elgin, Illinois Centennial of 1936. The subjects of both obverse and reverse, *Pioneer Memorial* in Elgin, are, like the obverse of the Stone Mountain half dollar in 1925, an example of a statue group being used as a coin design by the man who was also sculptor of the group. Triple use or creation can be said to have been achieved, because the head of the old pioneer on the obverse is also the head of the man with the rifle at the front of the group on the reverse.

The three-dimensionality, as well as the precise detail, of the four figures has been cleverly translated onto the reverse of the coin. The lettering is inconspicuous and, especially on the obverse, nobly spaced out. . . . The designer of this half dollar, thus also sculptor of the statue, Trygve A. Rovelstad, has produced one of the



On the recommendation of Lorado Taft, Rovelstad was commissioned to sculpt a bust of Richard Bartholf, president of Crane Junior College.

major documents of sculptural plasticity and vibrant relief in the series of commemorative coins. His obverse is worthy of a Roman medallion, and

his reverse rivals the great Neoclassic dies of England or Bavaria in the nineteenth century.

continued next month •

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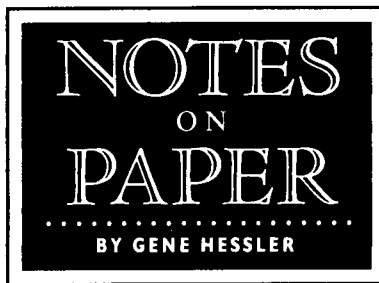
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A Family Affair

ALFRED HITCHCOCK MADE a brief, hallmark appearance in most of his films. Martin Scorsese, whenever possible, asks his parents to act as bit players in the movies he directs. If I remember correctly, director John Huston made cameo appearances in some of his movies.

Something akin to this can be found in several coin and paper money designs—that is, on occasion a designer's relative served as a model. One of the most famous models for an American coin design was Theresa DeFrancisci, wife of Anthony DeFrancisci, who designed the Peace dollar. Theresa, a lovely lady who was a personal friend, died only within the past two years.

To the best of my knowledge, no relatives of paper money designers or engravers served as models for central



designs. There are, however, a few in supporting roles.

The most prominent example is found on United States obsolete bank

notes. Nathaniel Jocelyn (1796-1881), who began as a clock and watchmaker, was a founder of American Bank Note Company and served as the first curator of art at the Yale Art School. On some obsolete bank notes, including the \$5 note issued by the Pittsfield Bank in Illinois, you will see Cornelia, the artist's daughter.

Eight engravings on United States federal currency can be attributed to Louis Delnoce (1822-90) who, along with others on a select list, contributed to the "Golden Age" of engraving. On the right side of the face of First and Second Charter \$50 National Currency notes and \$50 National Gold Bank notes is a Delnoce engraving titled *Prayer for Victory*. Hovering over

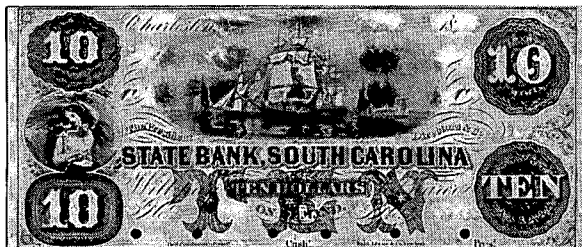
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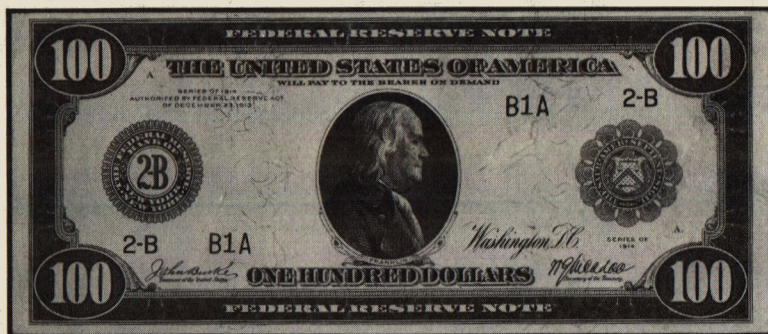
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Delnoce's daughters served as models for the angelic figures on the 1882 \$50 National Currency note (above). Kenyon Cox's son, Allyn, inspired the representation of "Commerce" (figure at right) on the back of the \$100 Federal Reserve Note, Series 1914 (left).

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a kneeling Continental soldier are three females who seem to represent Justice, Liberty and Faith. The engraver's daughters were the models for these angelic figures.

Thomas F. Morris, a contemporary and close friend of Delnoce, was engaged as a designer at American Bank Note Company and Homer Lee Bank Note Company. However, the work that concerns us here was created while he was chief of the engraving division at the U.S. Bureau of Engraving and Printing. Morris was responsible for designing the backs (and making alterations to the faces) of the \$1, \$2 and \$5 silver certificates of 1896. (The faces of these notes were designed by Will Low, Edwin H. Blashfield and Walter Shirlaw, respectively.) On page 107 of *The Life and Work of Thomas F. Morris, 1852-1898*, a photograph

of his second wife, Kate Belle Ferry, clearly indicates that Belle, as she was called, served as the model for the central figure between Grant and Sheridan on the back of the \$5 denomination.

Kenyon Cox (1856-1919) was a colleague of Low, Blashfield and Shirlaw. As muralists, they occasionally worked together. On February 26, 1913, the Bureau of Engraving and Printing was instructed to proceed with designs for small-size United States currency. Cox was commissioned to design a uniform back for these notes. This directive was put aside because of the outbreak of World War I and bureaucratic indecision in Washington. The small-size notes were not issued until 1928, but the back design intended for them was put to use on another issue. In 1914 large-size \$100 Federal Reserve notes

were issued bearing the design by Kenyon Cox, which was engraved by G.F.C. Smillie.

I corresponded with and met Allyn Cox, Kenyon's son, in 1981, one year before he died. Allyn followed his father's profession of painter and muralist. During our meeting, Mr. Cox told me that as a boy he modeled for the image of "Commerce" in his father's vignette *Labor, Plenty, America, Peace and Commerce* used on the \$100 Federal Reserve note.

Collecting paper money can be a fascinating, educational pursuit. The Society of Paper Money Collectors, and its official journal, *Paper Money*, are dedicated to furthering the study of paper currency. For more information about the Society, write to Membership Director, SPMC, P.O. Box 6011, St. Louis, MO 63139.

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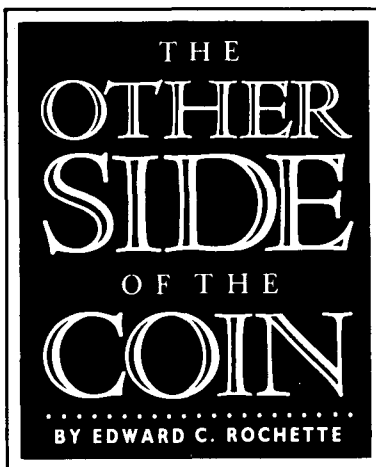
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Nightly News a Sad Reminder of a Pleasant Past

SHE WAS KNOWN as the "Queen of the Adriatic" when we visited. Today, her majesty has been humbled by the ethnic violence and civil war that racks the Yugoslav republics. From all appearances, her patron, Saint Blaise, protector of Dubrovnik, has forsaken her. For centuries her stout walls withstood the onslaught of those who came to seize. From time to time she succumbed, but those who claimed her seldom desecrated her beauty—not the Venetians, not the Hungarians nor the Ottoman Turks, not even the Nazi bullies of World War II. All respected her royal charm.

Now, network and cable television brings us a different view. The Serbian-

led Yugoslav military vent their hatred on her Croatian subjects, and perhaps their jealousies of her beauty as well.



Their planes and naval boats shell and bomb indiscriminately. They seek to kill and destroy, not merely capture and hold the Queen of the Adriatic. For all who view the nightly news scenes of bombardment, there is sadness, particularly for the group introduced here as "we."

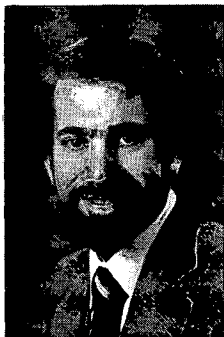
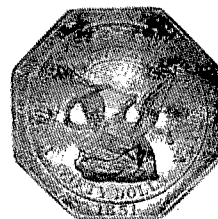
"We" are those who were part of the 18-member American Numismatic Association People-to-People International Goodwill visit to Eastern Europe in 1980. We, numismatic ambassadors from the ANA, included two former directors of the United States Mint—Mrs. Mary G. Brooks and the late Miss Eva Adams. Professional numismatists included Bob and Betty Medlar, Jess and Vi Peters, Mr. and Mrs.

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Dubrovnik was a city of broad plazas and narrow alleys, of medieval stone walls and sunbaked tile roofs. I remember best the farmers' market where every day, at the stroke of noon, their tables and produce disappeared as if by magic and left the plaza to the pigeons and tourists, Bob Medlar (left) and myself included.

Sam Seibert, and Earl and Cathy Bullock Moore. The numismatic press was represented by Trey Foerester of Krause Publications and Margo Russell, editor of *Coin World*, accompanied by her daughter, Susan. Mrs. P.M. Williams, former administrative assistant to Miss Adams, participated, as well as Clyde Hubbard, representing the Sociedad Numismatica de Mexico. ANA Governor John Jay Pittman was a delegate; I served as tour leader and was accompanied by my wife, Mary Ann.



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Our 22-day adventure began in Warsaw, Poland, and culminated in the walled city of Dubrovnik—a magnificent ending for a great tour. Dubrovnik has a rich numismatic heritage. The Queen of the Adriatic existed as an independent republic for 450 years, from 1358 to 1808. She had her own mint and issued her own coins: grosetti and perperos, soldos and soldis, ducats and ducatis, and earlier talleros and libertanis of 2 ducats. Most bore the portrait of her saintly patron, variously identified as Blaise, Biagio, Blasius or Blaze.

Dubrovnik was once a mighty sea power and known as Ragusa. Her ships plied the trade routes of the known world and gave meaning to the word *argosy*, "ships of Ragusa." During the height of her power in the 15th and 16th centuries, Ragusans enjoyed

the advantages of a modern social state—public health and social services, medicare and orphanages as well as retirement homes, were citizens' rights.

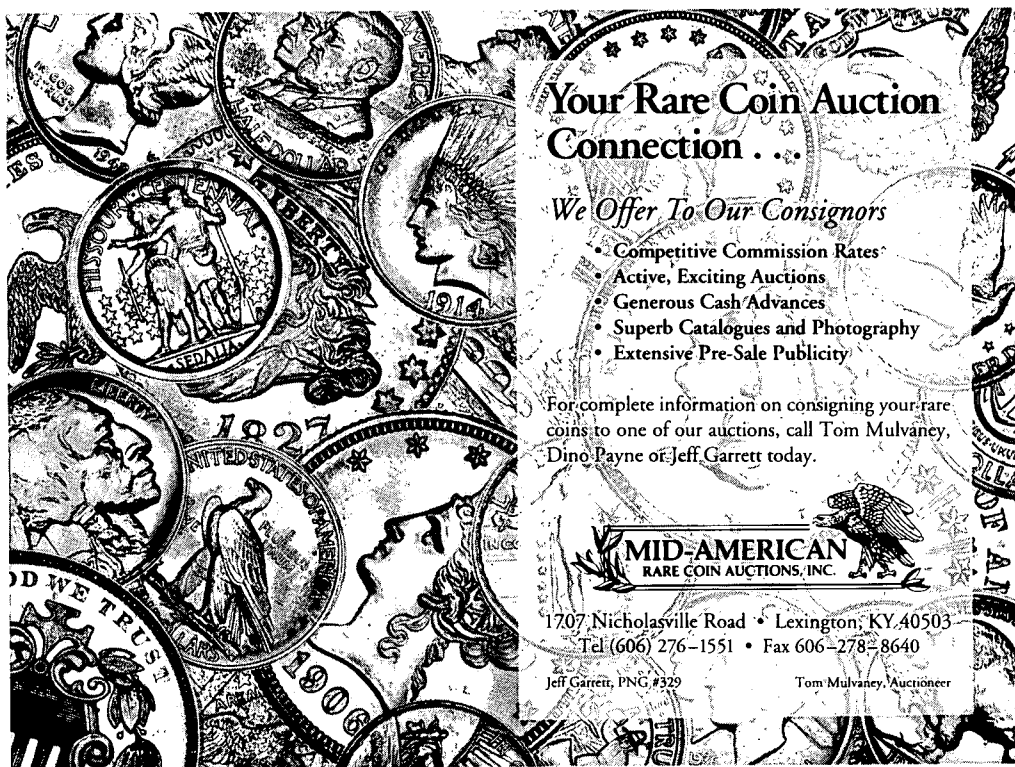
Her world as she knew it during her golden years came to an end in 1808, when the republic fell to Napoleon. The face of the town clock on the wall of the Rector's Palace stood as an epitaph to the defeat. The hands remained at 5:45, the exact time the republic fell.

There will be new monuments to the crime of the present. The remains of one of the oldest continuously operating pharmacies in Europe will be one. For more than six and a half centuries the staff dispensed medicine, until a time when it was needed most. Yugoslav air force bombers accomplished what centuries had failed to do.

We visited the pharmacy museum when we toured the Franciscan Mon-

astery below the city gates. Here we saw the world's largest double-entry ledger book, attesting to the importance of world trade. We joined the city's citizens on their evening promenades along the Placa and gazed at the Renaissance image of St. Blaise looking benevolently down on his flock. Here, next to Dubrovnik's monumental cathedral, was the Rector's Palace, the seat of government during the days of the republic. Here, too, was the site of the mint of Ragusa. How much still stands remains to be seen.

The evening telecasts confirm the worst for that which we called "home" for those all too few halcyon days of October 1980. The Hotel Palace, nestled into the steep slopes that led down to the Adriatic, was turned into a haven for Croatian refugees, a target for Serbian militia.



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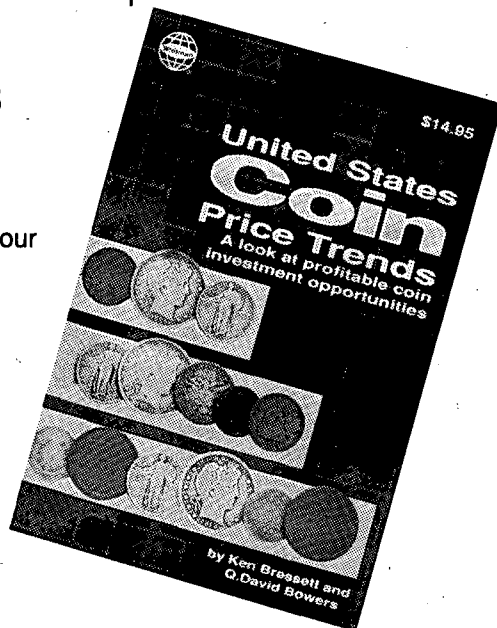
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Telemarketing Scams Still Abound

THOSE MUCH CHERISHED words "You are a Winner" don't mean as much as they used to. Someone would have to be living in a cave to have avoided receiving numerous notices of this type over the past few years. By now, everyone knows that this tempting bait does not necessarily mean you have actually won anything except, perhaps, a chance to participate in some kind of contest. More likely than not, you have won an opportunity to lose money in some new investment scheme.

It is estimated that U.S. consumers will lose more than \$15 billion this year through fraudulent telemarketing schemes, and the problem keeps growing. In the latest twist, a scam operator

calls you from his 900 number and keeps you on the phone while the meter is running. Some solicitors have



even left expensive messages on answering machines for the unlucky people who were not home to receive the news of their possible winnings. Unfortunately, these scams are becoming more prevalent with new high-tech telephone equipment, computers, "900" telephone numbers, and a pop-

ulace that can't resist offers that sound too good to be true.

To aid unsuspecting consumers, the Alliance Against Fraud in Telemarketing has compiled a list of the top 10 telemarketing scams. This list includes investment schemes promising 700-percent profits in six months, phony credit card offers for people with credit problems, precious-metal investments, and bogus Yellow Pages advertising invoices. Unfortunately, offers for rare coins and stamps at a fraction of normal dealer prices are on the list, though they rank last among the scams.

The alliance advises consumers to be wary of high-pressure telemarketers who demand an immediate decision or who are not willing to send informa-

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File #290

You have probably seen one or more of the many promotions that have been run during the past two years offering sets of all uncirculated or proof coins made during the last 25 years. The ads are attractive, and there is no reason to doubt that the coins being sold are anything other than what is claimed. Modern proof sets

and mint sets are not particularly scarce, and, in fact, many of them can now be purchased for less than the original issue price. As such, they make a nice addition to any collection, or could start some beginner on a lifetime quest for coins and pleasure in this great hobby.

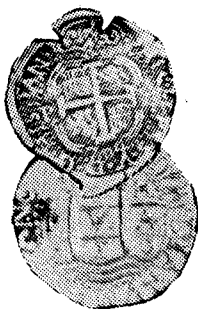
Unfortunately, in the case of these ads, the prices are just too high to make them a worthwhile purchase. Yes, I realize that the cost of running these promotions has to add to their retail price, and I also appreciate the fact that a novice can acquire the complete collection in one simple transaction rather than shopping around to find all of the pieces. But, I also know that the act of searching for needed coins and the learning process of understanding what is included in each set is what makes the hobby so rewarding.

In each of these promotions, which are conducted by several companies, the prices are more than double those normally charged by dealers who advertise in hobby and trade publications. I have received numerous complaints from ANA members who feel that the prices charged for these sets are unreasonable. Still, nothing can be done to control what these promoters charge for their coins in national advertising campaigns and mailings. Buyers will get what they order and hopefully will be well pleased with the coins. They just will pay far too much for them and lose out on the fun of assembling the sets themselves and learning a bit about numismatics.

File #291

I continue to get those monthly decks of advertising cards and marvel at the

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bombardment of offerings for things I would never want to purchase. Those that intrigue me most try to get me to invest in coins, precious metals, land or some other get-rich scheme. The latest selling technique used in the cards is a change from past promotions. Many of these advertisers now simply want you to send for their catalog or brochure. Some no longer insist that you send your telephone number. I hope that is a result of my making fun of such a shallow ploy, but they do still want your name and address any way they can get it.

One recent card is still using an outdated quotation from the Salomon Brothers' report on coin prices and how well coins have performed over the past decade. Those statistics have been standard boilerplate wording for many investment houses for far too

long. Now the coin category has been dropped from the Salomon report because it was misleading and not a true indicator of coin price performance. We should all be thankful for that change, as it will prevent many investors from thinking that coins are a sure and safe investment. Any promotion using those outdated statistics should be looked at as a possible source of trouble and avoided as much as those ads that insist you give not only your telephone number, but how much you intend to invest as well.

File #292

Questions about the nature of pieces called "coins" from the Hutt River Province in Australia have resulted in some very revealing correspondence from the Office of the Minister of Economics of the Embassy of Aus-

tralia. You may recall that these pieces have been advertised in many places as "Desert Storm \$5 Coins," and that they have been described as being "Official Legal Tender Coins." The Minister had this to say about them:

We have noted that the trade press has recently been carrying advertisements for a "Desert Storm" \$5.00 coin The coin is described in the advertisements as a "legal tender" coin, "officially" issued by "the Hutt River Province, in Australia." I wish to advise that the "coins" in question are not legal tender in Australia. Under Australian law, legal tender coins consist only of coins issued by the authority of the Treasurer pursuant to the *Currency Act 1965*. That is not the case with this issue. Moreover, the so called "Hutt River Province" is a private farming property in Australia and has no other status.

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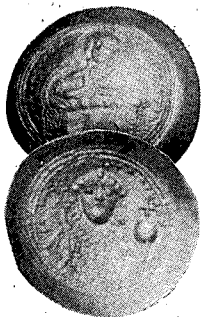


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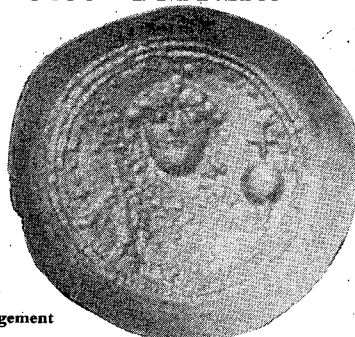
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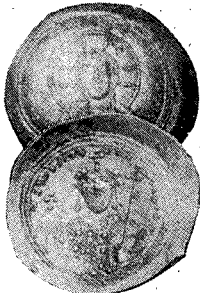


Enlargement



Due to a special purchase, the following superb gold coins are available in limited quantities.

A: Constantine IX, Monomachos, 1042-1055 A.D. Gold Histamenon Nomisma. Weight about 4.4 grams. Concave fabric. Obverse: + IHS XIS REX REGNANTINm (or similar), "Jesus Christ, King of Kings." Christ enthroned and facing on lyre-backed throne. He wears nimbus, tunic, and himation; right hand turned inward in blessing held in sling of cloak. Reverse: + CWnSTANTn BASILEY Rm (or similar), "Constantine, King of the Romans." Bust of the emperor facing wearing traditional loros and crown with cross and pendilia; he holds globus cruciger in l. hand and scepter or labarum in r. hand. DO 1-2. Sear 1828-1829. Coins grade Almost Uncirculated. **\$395 each**



Actual Size



Enlargement



B: Constantine IX, Monomachos, 1042-1055 A.D. Obverse: + IHS XIS REX REGNANTINm (or similar, "Jesus Christ, King of Kings." Bust of Christ facing, wearing cross nimbus; tunic and himation; His right hand is raised in blessing in sling of cloak; He clasps book of gospels in left hand. Reverse: + CWnSTANTn BASILEY Rm (or similar), "Constantine, King of the Romans." Bust of the emperor facing wearing loros and holding globe surmounted by cross in left hand and long cross in right hand. DO 3. Sear 1830. The obverse type is known as the Christ Pantocrator and is copied from the dome mosaics of Byzantine churches. Coins grade Almost Uncirculated. **\$395 each**

Constantine IX was crowned emperor of Byzantium on June 12, 1042 following his marriage to the elderly empress Zoe. The empress and her sister Theodora, daughters of Constantine VIII, had been jointly ruling the empire since the deposition of Michael VI about seven weeks earlier. This was Zoe's third imperial marriage and she had developed a great passion for gold and the pleasurable life possible for an empress. It is mentioned in the *Chronographia* of Michael Psellus that she had special bronze coffers built to hold gold coins to amuse her sister and herself. They presented coins as gifts to anyone who pleased them. These coins were most likely similar to the nomisma offered here.

An extraordinary love affair developed between Constantine and Selerina, a niece of the emperor's previous wife. Originally a covert affair, it quickly became public knowledge and the empress consented to accept the mistress. In fact, an official treaty of friendship was ratified at an imperial pavillion built for the occasion. Zoe, Constantine, and Selerina presided over the senate who witnessed the accord. Selerina was given the title of *Sebaste* (Pious one) and permitted to attend all official functions at the side of the emperor and empress.

The most important world event of this reign was the great schism of 1054 between the Eastern Church and the Church of Rome. After prolonged disputes over political and theological matters, Leo IX sent legates to Constantinople to deliver a papal bull excommunicating the Patriarch, Michael Cerularis, on July 16, 1054. Cerularis reacted in kind by convening a Synod and excommunicating the papal legates. This rift between the two Churches would never be healed and would have profound long term effects on East-West relations.

These coins list in the new Sear Byzantine book at \$550-\$600 for an EF example. Due to our fortuitous purchase, we are able to offer choice specimens at a very reasonable price until our limited supply has been sold.

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BOOKMARKS

■ **One-Minute Coin Expert: The Complete and Easy Guide for Fun and Profit** (ANA Library Cat. No. GA55.T7o) by Scott A. Travers brims with informative tips from the author, a well-known coin dealer and consumer advocate. This guide is designed to help casual and novice collectors identify, among other things, unique coins, the best coins with which to begin collections, and the prime buying and selling times in the coin market. The numerous price listings and illustrations included in the book make the information accessible and clear for even the most inexperienced beginner.

Travers, who also wrote *The Coin Collector's Survival Manual* and *The Investor's Guide to Coin Trading*, asserts

that "rare coins are the hottest new game in the world of high finance" and almost everyone can participate. This step-by-step, 288-page softcover guide will aid collectors of all degrees in the identifying, grading, collecting, trading and selling of rare coins. *One-Minute Coin Expert* has a cover price of \$4.50 and is published by Dell Publishing, 666 Fifth Ave., New York, NY 10103.

■ **Coins of the Modern Olympic Games: Volume One** (ANA Library Cat. No. AA80.M44 V.1) by Michèle Ménard is an interesting and informative compilation of commemorative Olympic coins issued by host countries. Beginning with the revival of the Games in Athens, Greece, in 1896, this reference book includes not only standard information about the coins, such as weight, diameter and

mintmark, but also historical data about the Games themselves. Also included in this collection are the coins of the forthcoming 1992 Winter and Summer Games.

This thoroughly researched volume includes large, clear photographs of each commemorative coin, as well as special-issue sets. Coin collectors and Olympic buffs alike should find *Coins of the Modern Olympic Games* enjoyable and informative. Released in hardcover, the 326-page reference is available for \$49.95, plus \$4.25 for shipping, from Ménard Consultants, Inc., 45 Bittern Ct., Ottawa, Ontario K1L 8K9, Canada.

■ The 2nd edition of **Odd and Curious Money: Descriptions and Values** (ANA Library Cat. No. QB30.06 1991) is now available from the author, Charles Opitz. This com-

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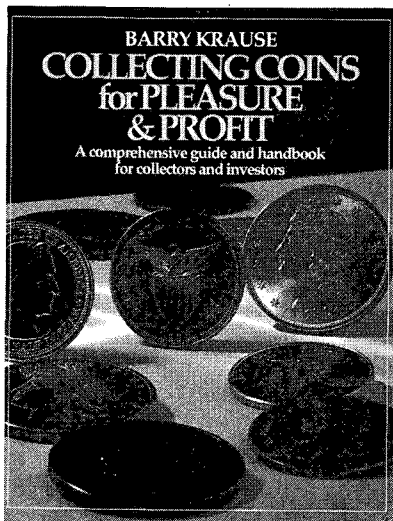
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Barry Krause's *Collecting Coins for Pleasure and Profit* begins with the origin of coins and moves deftly through collecting, grading, rare coins, coin shows and coin clubs.

prehensive volume presents information on a wide range of unique money in alphabetical order, making it easy and interesting to follow. As stated by the author, this edition "was written as a beginning reference and not an in-depth study of the entire field of odd and curious money."

The book offers more than 440 photographs and illustrations of unusual currencies, including bat teeth from New Ireland, mimbass from French West Africa, and zappozap from Africa. This 144-page departure from the ordinary can be ordered for \$22 plus postage from the author, Charles Opitz, 1847 S.W. 27 Ave., Ocala, FL 32674.

■ *Collecting Coins for Pleasure and Profit* (ANA Library Cat. No. AA60. K7) is an extensive volume from *Los Angeles Times* stamp columnist Barry

Krause. This large paperback begins with the origin of coins and moves deftly through numerous areas, including starting a coin collection, coin grading, rare coins, investing, coin shows and coin clubs.

Full-page, color photographs and smaller illustrations accompany the information throughout the book. Also included are a comprehensive, annotated bibliography and glossary. The 223-page book is available for \$18.95 plus shipping (\$25.50 plus shipping in Canada). Contact Betterway Publications, Inc., P.O. Box 219, Crozet, VA 22932.

■ The revised 4th edition of *Official ANA Grading Standards for United States Coins* (ANA Library Cat. No. GA50.A5) is now available. The new edition contains improved photographs to aid the numismatist in

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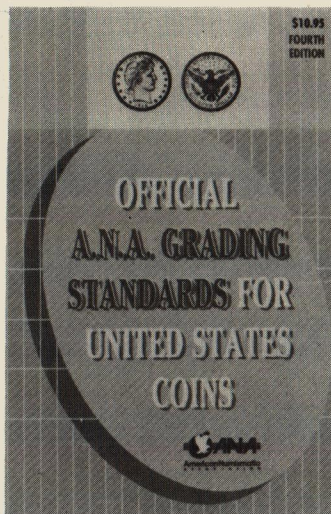
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grading 85 types of U.S. coins. The numerous illustrations portray the majority of the coins in eight grades of condition, ranging from About Good to mint state.

Compiled by Ken Bressett and Abe Kosoff, with notable contributions from Q. David Bowers, Leonard Albrecht, Michael Fahey and Leonard Shafer, this extensive guide is thorough and informative. Of particular interest is the cover, which sports a holograph of an uncirculated Barber quarter. The book sells for \$10.95 plus \$3 shipping and handling and is available through Western Publishing Company, Inc., P.O. Box 700, Racine, WI 53404, or through the ANA MoneyMarket.

■ **Diocletianus: Der Römische Kaiser aus Dalmatien** by Ivo Lukanc is an extensively researched, abundantly



The 4th edition of *Official ANA Grading Standards for United States Coins* contains improved photographs to aid numismatists in grading 85 types of U.S. coins.

illustrated volume documenting the gold holdings of Roman emperor Diocletian in some 74 major numismatic collections around the world. This comprehensive record includes black-and-white photographs of the coins along with standard data such as die axes, weights and mints. The coins are classified by major groups and by the museums in which they are found.

The main text is in German, but the accompanying French and English summaries ensure that other readers can enjoy the volume as well. Numerous tables also add to the accessibility of the information. The 346-page, 8½ x 11-inch book has a cover price of about \$175 (5950 Belgian francs) and is available through the publisher, Cultura, Hoenderstraat 22, B-9230 Wetteren, Belgium.

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Immune Columbia

continued from page 60

The Machin's Mills Mulings

I DO NOT consider the mules produced by Machin's Mills to be part of the Immune Columbia pattern types because they were struck specifically for circulation and because most catalogers consider them imitations (in the case of the CEORCIVS III.REX) and merely another type in the Vermont state coinage. These pieces probably were struck shortly before the Machin's Mills facility ceased operation in July 1789. This may account for the small quantities of both types minted, as well as for their poor quality, manifested by inferior planchets, die rust and buckling.

Weights of the Machin's Mills CEORCIVS III.REX coins vary from

106.1 to 126.9 grains. Fourteen examples of this muling are listed and described in Table 5. Pedigree often is difficult to determine, as many Vermont and Machin's Mills coins have been sold privately or at coin shows, rather than at auction or in fixed price lists.

The final series is the Vermont muling cataloged as Ryder 1 (Bressett 26-Z). The obverse bust is like that of the British halfpenny (first issue, London Mint); the legend reads VERMON AUCTORI ("Authority of Vermont"). The reverse is that of the Immune Columbia die.

In summary, I admit to having made some deductions based on common sense. My survey suggests that more examples of the Immune Columbia patterns and coins exist than previously have been cataloged. The



Not Actual Size

The only Immune Columbia pattern at the Smithsonian Institution in Washington, D.C., is a unique gold guinea with an extra star and punctuation mark.

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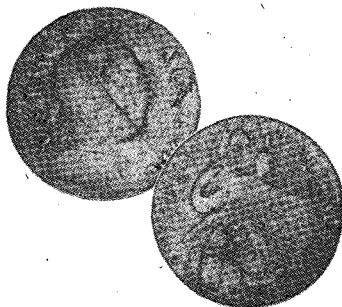
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This VERMON AUCTORI/IMMUNE COLUMBIA muling has deep obverse scratches and was graded Good at the time of its sale in Part II of the Norweb Collection Sale in March 1988.

copper 13-star pattern appears to be rarer than has been suggested. Perhaps the whereabouts of other examples will surface to enlighten collectors about this fascinating and enigmatic series.

Acknowledgments

I have been fortunate to receive assistance from Michael Hodder, ANA historian, and Carl W.A. Carlson, researcher for Stack's. Although they may not agree with some of my theories or census figures, I hope my survey will be a basis for expansion by other numismatists.

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J. Bruce Jackson, born in New Philadelphia, Ohio, is a diplomate of the American Board of Surgery and practices in Mansfield, Ohio. He is president of Numismatic Portfolios and a member of the advisory board of the Numismatic Center of Ashland University.



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MEMBERSHIP NEWS

Calendar of Events

Calendar listings are published as a service to member clubs of the American Numismatic Association. Entries must be received at least eight weeks prior to the cover date of the magazine and preferably as much as four months in advance so announcements can appear in several consecutive issues. Type or print clearly and send to Calendar of Events, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279.

EAST

JANUARY

12 ALBANY, NY. Polish Community Center, Washington Ave. Extension. Capital District Coin Dealers Association Coin Show. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180.

18-19 PORTLAND, ME. Verrillo's Convention Center, Exit 8, Maine Tpke. Maine Numismatic Association Winter Coin Show. R.E. Caouette, P.O. Box 519, Brunswick, ME 04011.

24-26 WHITE PLAINS, NY. Westchester County Center, Bronx River Pkwy. (Tarrytown Rd. & Central Ave.) Westchester Coin, Paper Money & Stamp Show (WESPSEX) sponsored by the White Plains Coin Club. Young Numismatists of Westchester meeting, Sun. noon. Earl H. Peltin, Box 122, Eastchester, NY 10709, telephone 914/961-3305.

FEBRUARY

2 ALBANY, NY. Polish Community Center, Washington Ave. Extension. Capital District Coin Dealers Association

Coin Show. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180.

2 SOMERVILLE, NJ. Elks Lodge, Rt. 28 (Bridgewater). Watchung Hills Coin Club 10th Annual Coin Show. Peter Doelger, P.O. Box 4378, Warren, NJ 07059, telephone 908/469-0446.

8-9 STATE COLLEGE, PA. State College Best Western Inn, 1663 S. Ather-ton St. Centre Coin Club Annual Coin Show. Thomas E. Daubert, 378 Bradley Ave., State College, PA 16801, telephone 814/863-4816.

9 TOWSON, MD. Quality Inn, 1015 York Rd. Baltimore Coin Club Coin Show. Paul Finck, Box 9222, Timonium, MD 21093.

23 SALISBURY, MD. Civic Center, Civic & Glen Aves. Salisbury Coin Club 28th Annual Coin Show. John Haddaway, P.O. Box 256, Tilghman, MD 21671, telephone 301/886-2329

29-MAR. 1 HAGERSTOWN, MD. Venice Ballroom, U.S. Rt. 40, E. of Hagerstown. Interstate Coin Show sponsored by the Interstate Coin Club. R.K. Brechbiel, P.O. Box 1901, Hagerstown, MD 21742, telephone 301/739-5414.

MARCH

1 ALBANY, NY. Polish Community Center, Washington Ave. Extension. Capital District Coin Dealers Association Coin Show. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180.

8 WILLIMANTIC, CT. Elks Lodge, Pleasant St. (Rt. 32). 19th Annual Coin & Paper Money Show of the Mansfield Numismatic Society. C. John Ferreri, P.O. Box 33, Storrs, CT 06268.

14-15 INDIANA, PA. Best Western University Inn, 1545 Wayne Ave., Rt. 119 S. 34th Annual Spring Coin Show sponsored by the Indiana Coin Club. John

F. Busovicki, 72 Walcott St., Clymer, PA 15728, telephone 412/254-2471.

21-22 CHAMBERSBURG, PA. Holiday Inn, I-81, Exit 5. 32nd Annual Coin Show sponsored by the Friendly Coin Club. Fitz Shelton Jr., 173 S. Main St., Chambersburg, PA 17201, telephone 717/263-2871.

22 PORTLAND, ME. Holiday Inn, Exit 8, Maine Tpke. Gorham Coin Show sponsored by the Gorham Coin Club. Charles A. Roberts, 37 Anson Rd., Portland, ME 04102.

28-29 PORTLAND, ME. Verrillo's Convention Center, Exit 8, Maine Tpke. Maine Numismatic Association Spring Coin Show. R.E. Caouette, P.O. Box 519, Brunswick, ME 04011.

SOUTH

JANUARY

12 MIAMI, FL. German-American Club, 11919 S.W. 56 St. (Miller Dr.). Miami-Dade Show sponsored by the Professional Coin Dealers Association of South Florida. John Yasuk, P.O. Box 4533, Princeton, FL 33092, telephone 305/238-9565.

18-19 VERO BEACH, FL. Community Center, 2266 14th Ave. 27th Annual Coin & Stamp Show presented by the Treasure Coast Coin Club. Rolla R. Ross, P.O. Box 3373, Ft. Pierce, FL 34948.

24-26 HOUSTON, TX. Adam's Mark Hotel, 2900 Briar Park at Westheimer. 35th Annual Money Show of the Greater Houston Coin Club. Spencer W. Tucker, P.O. Box 771847, Houston, TX 77215, telephone 713/556-5215.

24-26 MACON, GA. Macon Coliseum, Coliseum Dr. Exit, I-16. Coin, Stamp & Ball Card Show sponsored by the

Middle Georgia Coin Club. Danny R. Robinson, c/o MGCC, P.O. Box 913, Macon, GA 31202, telephone 912/743-0014.

31-FEB. 2 DAYTONA BEACH, FL. Desert Inn, 900 N. Atlantic Ave. 25th Winter Coin Show sponsored by the Greater Daytona Beach Coin Club. James Cornwall, P.O. Box 187, Holly Hill, FL 32117.

FEBRUARY

1-2 VICKSBURG, MS. Holiday Inn, 3300 Clay St., just off I-20. 44th Vicksburg Semi-Annual Coin Show sponsored by the Vicksburg Coin Club. Cason Schaffer, Rt. 11, 107 Eastview Dr., Vicksburg, MS 39180, telephone 601/638-1195.

9 MIAMI, FL. German-American Club, 11919 S.W. 56 St. (Miller Dr.). Miami-

Dade Show sponsored by the Professional Coin Dealers Association of South Florida. John Yasuk, P.O. Box 4533, Princeton, FL 33092, telephone 305/238-9565.

15-16 METAIRIE, LA. Holiday Inn, 6401 Veterans. Crescent City Coin Show sponsored by Crescent City Coin Club. Mrs. Pat Reno, 73191 Military Rd., Covington, LA 70433, telephone 504/892-2874.

15-16 TEXARKANA, TX. YWCA, 3410 Magnolia St. 18th Annual Texarkana Coin Show sponsored by the Texarkana Coin Club. C.W. Dillard, P.O. Box 7006, Texarkana, TX 75505, telephone 501/774-4386.

22-23 FT. WALTON BEACH, FL. Sheraton Coronado Beach Resort, 1325 Miracle Strip Pkwy. Fort Walton Beach Coin Club Coin Show. Jim Harrell, 1023

John Sims Pkwy. (Palm Plaza), Niceville, FL 32578, telephone 904/678-2646.

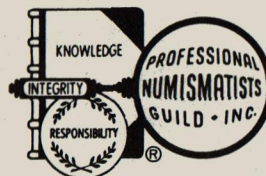
MARCH

6-8 BILOXI, MS. Holiday Inn Beachfront, 2400 Beach Blvd. 31st Annual State Convention & Coin Show of the Mississippi Numismatic Association. Louis Villalpando, M & L Gifts, Edgewater Mall, Biloxi, MS 39531, telephone 601/388-4607 (office) or 601/388-0881 (home).

7-8 FAYETTEVILLE, NC. Howard Johnson Plaza Hotel, Exit 49, I-95 (Hwy. 53/210). Semi-Annual Coin Show sponsored by the Cumberland County Coin Club. Charles L. Kimber, 3705 Florida Dr., Fayetteville, NC 28311.

8 MIAMI, FL. German-American Club, 11919 S.W. 56 St. (Miller Dr.). Miami-Dade Show sponsored by the Professional

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Coin Dealers Association of South Florida.
John Yasuk, P.O. Box 4533, Princeton, FL
33092, telephone 305/238-9565.

21 DALLAS, TX. Ramada Inn Dallas
Northeast, 13700 LBJ Fwy. (I-635 at
Centerville). 28th Annual Garland Coin
Club Show. Timothy N. Lee, P.O. Box
851181, Richardson, TX 75085-1181,
telephone 214/234-3929.

CENTRAL

FEBRUARY

2 ROCKFORD, IL. Ramada Inn-Hoff-
man House, 7550 E. State St. (I-90 & Bus.
Rt. 20). Rockford Area Coin Show spon-
sored by the Rockford Area Coin Club.
Ralph Winquist, 1004 "C" St., Rockford,
IL 61107, telephone 815/963-0396.

9 XENIA, OH. American Legion Post
95, 356 Home Ave. (U.S. Rt. 68 S.).

Green County Coin Club Coin Show. Bill
Wynn, c/o Xenia Coin Shop, Box 63,
Xenia, OH 45385, telephone 513/
376-2807, fax 513/374-1400.

14-16 ST. LOUIS, MO. Henry
VIII Hotel, 4690 N. Lindbergh Blvd.
(Hwy. 67). 28th Annual Greater America
Coin Fair of the St. Louis Numismatic
Association. Mike Orlando, P.O. Box
1102, St. Louis, MO 63074.

22-23 WEST ST. PAUL, MN.
West St. Paul Armory, 1346 S. Robert St.
St. Paul Liberty Coin Show presented by
the St. Paul Liberty Coin Club. Jim
Blackford, P.O. Box 600003, St. Paul, MN
55106.

MARCH

1 RACINE, WI. Sheraton Racine Hotel
& Conference Center, 711 Washington

Ave. (Hwy. 20 Exit E., I-94). Racine Nu-
mismatic Society 54th Annual Coin Show.
William Spencer, 2724 16th St., Racine,
WI 53405, telephone 414/637-7766.

6-8 INDEPENDENCE, OH. Holiday
Inn, I-77 & Rockside Rd. 31st Annual
Warrensville Heights Coin Club Coin
Show. Bill Krizsan, P.O. Box 22163,
Beachwood, OH 44122, telephone 216/
248-4722.

8 KENOSHA, WI. Kenosha Holiday
Inn, Hwy. 158 Exit, I-94; go to Lake
Michigan. Kenosha Coin Club 34th An-
nual Coin Show. Jerry Binsfeld, P.O. Box
191, Pleasant Prairie, WI 53158, telephone
414/843-2321.

8 NORWALK, OH. VFW Hall,
Milan Ave., N. Hwy. 250. Annual Coin
Show sponsored by the Firelands Coin
Club. Raymond C. Gross, 20 Rosedale
Blvd., Norwalk, OH 44857.

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22 MARION, IN. Grant County 4-H Fairgrounds, Hwy. 18 E. Marion Coin Club 34th Annual Coin Show. W. Ray Lockwood, P.O. Box 93, Marion, IN 46952.

WEST

JANUARY

5 SAN BERNARDINO, CA. National Orange Show Grounds, Citrus Bldg., 689 S. "E" St. San Bernardino County Coin Club 29th Coin, Card & Hobby Show. Albert K. Hall, P.O. Box 1028, Colton, CA 92324, telephone 714/825-1835.

11-12 SEATTLE, WA. Seattle Center Flag Pavilion, 305 Harrison St. 1992 Boeing Employees Stamp, Coin & Memorabilia Show. Joe Oliver Jr., 29314 38th Pl. S., Auburn, WA 98001, telephone 206/941-5614.

12 SCOTTSDALE, AZ. Knights of Columbus Hall, 4208 N. 82nd St. Coin, Sports Card & Collectible Show sponsored by the Camelback Collectibles Club. Bob Phelan, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

17-19 SAN JOSE, CA. "Old" San Jose Convention Center, Market St. & Park Ave. 24th Annual Coin Show hosted by the San Jose Coin Club. Ken Barr, c/o SJCC, P.O. Box 5621, San Jose, CA 95150, telephone 408/272-3247.

31-FEB. 2 PASADENA, CA. Pasadena Center, 300 E. Green St. Golden State Coin Show co-sponsored by the California State Numismatic Association, Council of International Numismatics, Numismatic Association of Southern California & the Society for International Numismatics. Kay Lenker, P.O. Box 6909, San Diego, CA 92106, telephone 619/222-8739.

31-FEB. 2 TUCSON, AZ. Tucson Convention Center, 260 S. Church. Tucson Coin Club 28th Annual Tucson Rare Coin Show. Bohdan Bobjak, P.O. Box 17021, Tucson, AZ 85731, telephone 602/794-5755.

FEBRUARY

9 SCOTTSDALE, AZ. Knights of Columbus Hall, 4208 N. 82nd St. Coin, Sports Card & Collectible Show sponsored by the Camelback Collectibles Club. Bob Phelan, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

22-23 CUPERTINO, CA. Campus Center, De Anza College, Stevens Creek Blvd. & Stelling Rd. 22nd Annual Coin Show of the Cupertino Coin Club. Ray Johnson, c/o CCC, P.O. Box 1189, Cupertino, CA 95015, telephone 408/973-1606.

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FOREIGN

FEBRUARY

28-MAR. 1 MONTREAL, QUEBEC, CANADA. Palais de Congrès, 201 W. Viger Ave. Montreal Coin, Stamp & Sport Card Show (NUPHILEX 92) conducted by L'Association des Numismates et des Philatélistes de Boucherville. S. Laramée, P.O. Box 131, Boucherville, Quebec J4B 5E6, Canada, telephone 514/449-1888.

MARCH

21-22 GUELPH, ONTARIO, CANADA. College Inn, Stone Rd. & Gordon St. "ONA '92" Coins & Collectibles Show sponsored by the Ontario Numismatic Association. ONA, Box 33, Waterloo, Ontario N2J 3Z6, Canada.

ANA EVENTS

FEBRUARY

27-29 DALLAS, TX. Dallas Market Hall. ANA/PNG Early Spring Convention. ANA Convention Department, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 719/632-2646. Auction by Heritage Numismatic Auctions, Inc.

APRIL

19-25 69th National Coin Week.

ANA Educational Services Department, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 719/632-2646.

JULY

11-17 COLORADO SPRINGS, CO. The Colorado College. 24th Annual Summer Conference. ANA Educational Services Department, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 719/632-2646.

AUGUST

12-16 ORLANDO, FL. Orange County Convention/Civic Center. ANA 101st Anniversary Convention. ANA Convention Department, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 719/632-2646. Auction by Heritage Numismatic Auctions, Inc.



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Club Activities

ANA members lucky enough to alleviate their winter doldrums with a trip to Hawaii might want to visit the **Big Island Coin Club** of Hilo. Besides having an enthusiastic membership, the club recently determined to further numismatic education by donating an updated assortment of books on coin collecting to the Hilo Public Library. Among the books presented were *Hawaiian Money*, second edition, by Donald Medcalf and Ronald Russell; *A Standard Catalog of World Coins* (1991 edition) by Chester L. Krause;



Claudine Fujii, reference librarian at the Hilo, Hawaii, public library, and Don Nigro, education chairman of the Big Island Coin Club, look over the books the club presented to the library.



To encourage potential members, the Oak Forest Coin Club has issued a wooden dollar that is good for six months' free membership. Collectors can purchase the woods by mail for 50 cents each or three for \$1, plus a self-addressed, stamped envelope, from Oak Forest Coin Club, c/o Howard Ribbentrop, 14849 Park Ave., Oak Forest, IL 60452.

The Morgan and Peace Dollar Textbook by Wayne Miller; *Photograde* (18th edition) by James F. Ruddy; *Coins of Canada* (1989 edition) by J.A. Haxby; and *Early Half Dollar Die Varieties, 1794-1836* (third edition) by Al C. Overton. The books are now available in the reference section of the library for interested users . . .

The list of exhibit award winners at the Great Eastern Numismatic Association (GENA) annual convention held September 27-29, 1991, featured six different categories with more than 18 winners. The first-place winner in the U.S. Coins category was Gerald L. Kochel for "Seven Major Types of U.S. Large Cents." Second-place winner was Tom Sebring and the third-place award went to Greg Heim.

Raphael Ellenbogen garnered first-place honors in the U.S. Paper Money category for his exhibit titled "The United States Backs Its Currency with Beauty," while Doug Walcutt and

Roger H. Durand took second- and third-place honors, respectively.

Winners in the Miscellaneous Paper Money category were Phil W. Greenslet, Ron Yeager and Joseph E. Haenn, taking first, second and third place. Tom Sebring, Ed Smith and John Rosengren placed first, second and third, respectively, in the Foreign Coins category and John Greenslet, Archie Black and Steven Middleton were winners in the Tokens and Medals category. John Kraljevich Jr. received the People's Choice Award as well as best-in-show honors in the Young Numismatists category, while Vicken Yegparian, Robert Cooney and Erin Skic took first-, second- and third-place honors, respectively. The 1991 best-in-show winner was John Eshbach for a "Type Set of U.S. Gold Coins."

Membership Report

The following applications for membership, representing membership numbers

156582 through 156674 inclusive, and LM-4510 through LM-4517 inclusive, were received before November 14, 1991. Unless accompanied by one of the following codes—A (Associate), J (Junior), LM (Life Member)—all applications are for Regular Membership. Individuals who reactivated their membership during the ANA's centennial promotion are indicated by a "Q" code. Absence of a state heading indicates that no applications were received from that state. Proposers are noted following the applicant's name and code.

Upon receipt of their application, admission fee and dues, the individuals listed below are deemed members of the Association, with all rights and privileges other than the right to vote. If written objection to the admission of an applicant is received by the Executive Director within 30 days of this publication, the Executive Director

shall notify the applicant of such objection, requesting a reply within 20 days after the applicant's receipt or rejection of the notice. After the expiration of this 20-day period, the Executive Director shall present the written objection, along with the applicant's response, if any, and all other information relating thereto, to the Board of Governors for a determination as to whether or not to revoke the applicant's membership. In the event that such membership is revoked, the admission fee and dues shall be refunded. If membership is not revoked or if the objection is not upheld, the applicant's membership will remain in effect, and the applicant shall have the right to vote.

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SUSPENDED

LM 531 Steve Hirschhorn, Escondido, CA.
 Suspended, subject to Board review,
 for failure to satisfy a complaint.

EXPELLED

LM 1518 Walter Breen, Berkeley, CA. Ex-
 pelled for pleading guilty to the com-
 mission of a criminal offense.
 LM 3658 Elliot Krasnow, North Bay Village,
 FL. Expelled for failure to satisfy
 a complaint.
 LM 3973 Scott McEvoy, Stamford, CT. Ex-
 pelled for failure to respond to a
 complaint.
 LM 3872 Charles Smith, Hicksville, NY. Ex-
 pelled for failure to respond to a
 complaint.

R 151630 Everett Tabor of Hermitage, TN.
 Expelled for failure to pay indebted-
 ness to the ANA.

DECEASED

R 143056 Thomas W. Baldwin Jr., Wilming-
 ton, DE
 R 58479 Marion G. Beardsley, Fulton, NY
 R 18258 George H. Becht, Rochester, MN
 R 64766 Allen Bollmeier, Belleville, IL
 A 74621 Emanuele Casalaina, Van Nuys, CA
 R 95260 Joe Fair Clark Jr., Yazoo City, MS
 R 45272 Louis W. Courson, Cisne, IL
 R 71239 William K. Foster, Conroe, TX
 R 37470 Norman A. Gallant, Monroe, CT
 R 74164 Glenn Galliant, Colorado Springs,
 CO
 R 47991 Harry Graham, Middletown, MO
 R 35965 Bertram G. Larsen, Sun City, AZ
 A 53813 Frances Luke, Ft. Worth, TX
 R 21026 William Moore, Martinsville, NJ
 R 15971 John L. Rayl, Worthington, OH
 R 118891 Arthur Sacks, Great Neck, NY
 R 61757 Fred L. Steward, Pine City, MN
 R 94891 Donald A. Wallace, Santa Ana, CA
 R 83835 John A. Yeakey, San Francisco, CA

Obituaries

LENARD L. BABIN—ANA 3835

Lenard L. Babin died October 15,
 1991, in Rochester, New York. He
 had been a member of the American
 Numismatic Association since 1930.

Babin was a coin dealer for many
 years and held membership in the
 Rochester Numismatic Association.
 He authored several booklets, includ-
 ing *Cap Badges of the Canadian Expe-
 ditionary Forces, 1914-15* and *Japanese
 War Medals, Orders and Decorations*. He
 compiled an illustrated checklist of
 elongated cents in 1961 titled *Elong-
 ated Rolled-Out Cents* and co-authored
*Foreign War Medals, Orders and Deco-
 rations*, an illustrated catalog, with
 Gregory Babin.

Babin is survived by several nieces
 and nephews.

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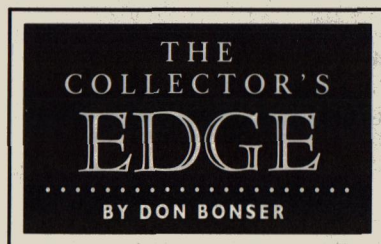
Preserving Your Coins for the Future

THIS MONTH'S COLUMN introduces a new focus for "The Collector's Edge." This and future installments will be devoted to how to properly preserve the condition of your numismatic collectibles—coins as well as paper money, tokens and medals—so that future owners may enjoy them as much as you now do.

Many people, including a few who have been collecting for a long time and should know better, routinely mishandle or incorrectly store their prized numismatic possessions. I am reminded of a time when, as a member of the ANA Certification Service staff, I was asked to prescreen a number of coins for a local collector before they were submitted for grading. This was normal procedure, but the coins certainly were not the normal walk-in fare. The man had a nice Morgan dollar collection—most of the coins were uncirculated—and a number of proof sets (cent through dollar) from the late 19th and early 20th centuries.

The coins looked great at first glance, but closer examination revealed otherwise. After I had graded five or six pieces, the owner began to look uncomfortable. He politely questioned

whether I was a tough grader or if the ANA's grading service was merely conservative. I replied that neither



was the case.

The coins had been (and still were, even as I examined them) stored in those old, cardboard bookshelf-type coin albums with sliding plastic sleeves that allow you to remove and insert coins with relative ease. Unfortunately, these sleeves are made of acetate, which is a fairly hard substance. Unless great care is taken each time an acetate sleeve is removed or inserted, it rubs across the coins. The result? Fine scratches, or "slide marks," across the coins' high points.

From the appearance of the gentleman's coins, the acetate sleeves had been sliding over his coins for years. Many of the pieces that would otherwise have graded Proof- or MS-65, -66 or possibly even higher were reduced to Proof-61s and MS-62s. Yes, his innocent mishandling over the years cost him quite a bit of money—but more importantly it forever denied someone else the chance to own pristine specimens of many scarce and rare coins.

On another occasion, I was called to the ANA's reception area to look at a coin for a couple who had driven to Colorado Springs all the way from Texas. I had no idea what the coin

would be, but I was prepared to be unimpressed. Considering that at least twice a year someone traveled over 1,000 miles to show us a "newly discovered" 1804 dollar that invariably was either a counterfeit or an altered coin, I didn't hold high expectations for the coin from Texas.

My hopes fell a bit further as the husband explained that he and his wife had found the coin during a bottle-digging excursion at the local dump. The joke was on me, though, when he produced a genuine 1907 high-relief Saint-Gaudens \$20 gold piece.

The coin would have graded AU-58, except for the fact that its new owner, not well-versed in the art of handling coins, had bitten the piece to "make sure it was real gold." The obverse was unaffected, but across the eagle on the reverse was a large impression from his tooth. He and his wife, though elated when I told them the significance and value of their find, were slightly crestfallen when they learned how much that unfortunate bite cost them.

Although the two situations differ, they serve to illustrate the importance of proper handling. Some collectors are careless, often because they began collecting at a time when there wasn't nearly as much emphasis on coin preservation and care. In this high-technology era of coin collecting, there is no excuse for improperly handling or storing your numismatic valuables.

On a regular basis, I would like to address readers' questions about numismatic preservation. Write to me in care of *The Numismatist*, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279. I will try to personally answer all letters not used in the column. •



A 1907 high-relief Saint-Gaudens \$20 gold piece with Roman numerals found in an old dump in Texas would have graded AU-58 if the owner had not bitten the coin to determine if it was real.

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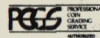
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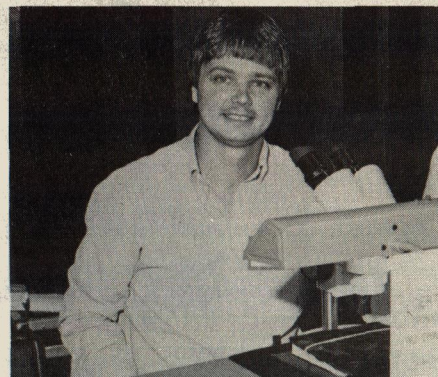
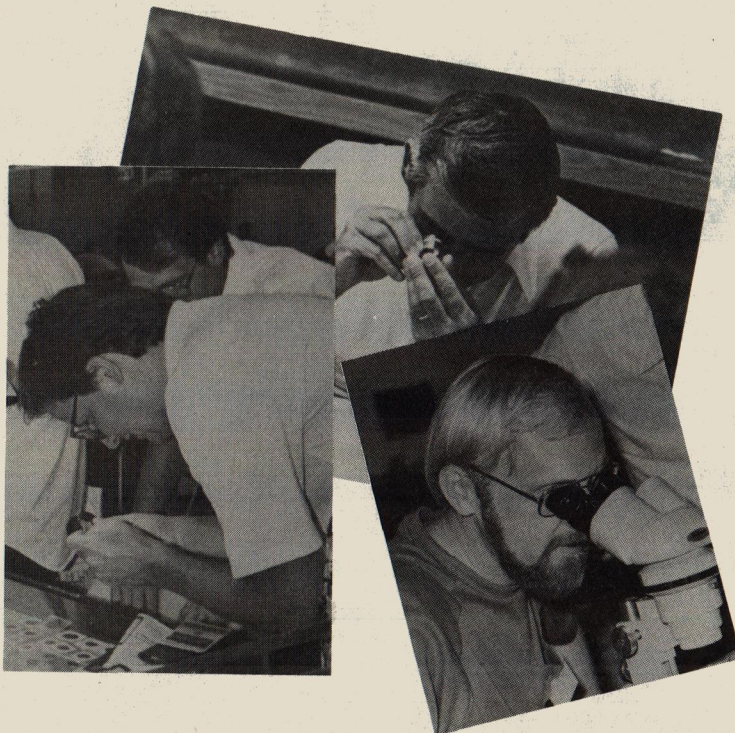
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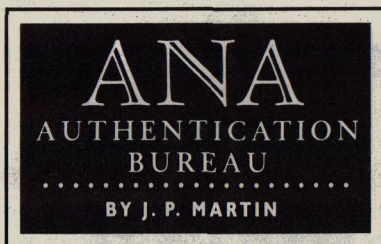
Altered 1909 VDB Cent Appears

ONE OF THE more clever alterations to appear since the "embossed mintmark" nickels is the "recollared" 1909 VDB cent. In this case, a business-strike cent is restruck in an effort to pass it as a matte proof.

Matte proof coins sometimes are difficult to distinguish from business strikes. Early strikes of first-year issues, such as the 1913 nickel, 1916 dime, 1916-17 quarter and 1916 half dollar, often display matte surfaces, primarily because of the method of hub preparation used at the time. To distinguish between matte proofs and early business strikes, many people rely on the differences in the rims and edges.

Business-strike cents tend to have beveled edges. This portion of the planchet did not receive an impression from either the collar or dies during the strike. The amount of beveling is a function of striking pressure, as is the "wire rim" that is sometimes evident when the planchet metal is forced between the collar and the dies by the great pressure used in proof striking. The characteristic square edge and wire rim found on proofs are commonly employed diagnostics for determining the status of matte proof cents.

The altered 1909 VDB cent has an edge and rim that mimic a proof strike. In fact, this coin is so deceptive that



it fooled eight of nine knowledgeable dealers to whom it was shown at a major coin show. Many refused to believe the deception, even after the method of alteration was explained to them.

Apparently, a business-strike 1909 VDB cent was placed between two tubular "dies" retained by a polished collar. Pressure was applied to the rims and edge, extruding the "wire rim" between the dies and collar. The resulting reduction in diameter is minimal and is not a useful diagnostic.

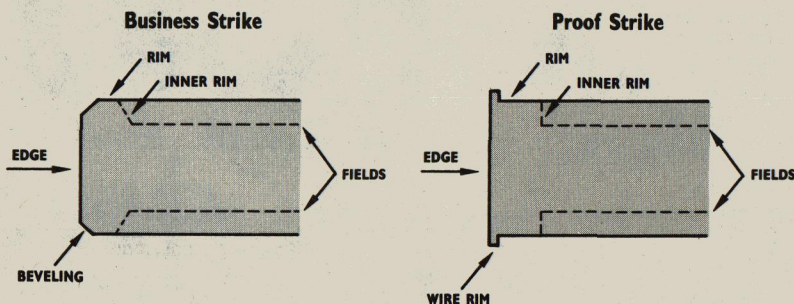
Although the altered coin is very convincing, there are several subtle differences between it and a genuine matte proof specimen. The wire rim on an authentic piece is fairly even and smooth to the touch. The altered coin has a slightly ragged wire rim that



Genuine 1909 VDB matte proof cents display very distinct die polish lines to the right of Lincoln's nose and at his back near the RTY of LIBERTY.



A small, crescent-shaped die chip is evident to the right of UNUM on the reverse of a genuine 1909 VDB matte proof cent.



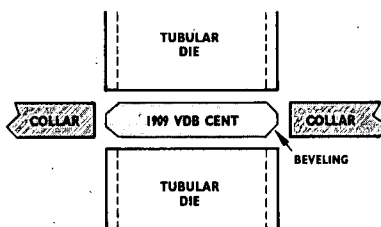
Typical business-strike and proof cents.

under magnification appears chipped. (Prior to striking, U.S. Mint planchets are annealed, or softened, to ensure longer die life and increased metal ductility. Striking hardens the metal and reduces its ductility. The rim chipping is most likely caused by the recollaring of strike-hardened metal.)

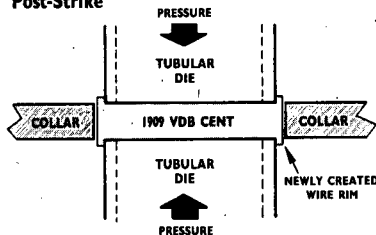
Dies that have struck only a few hundred coins often display wear or erosion that is manifested on a coin's surface as minute radial lines. Because proof dies strike a limited number of coins and are constantly repolished, the coins produced from them do not exhibit these flow lines. The altered 1909 VDB cent displays light flow lines in the fields, but not along the restruck rims. Its rims tend to be glossy, which is not consistent with the rest of the coin's surface.

The most condemning evidence against the recollared cent is the diag-

Pre-Strike



Post-Strike



The "recollaring" process.

nostics of original 1909 VDB matte proof cents. As far as we know, only one pair of dies was used to produce a total of 420 pieces. The obverse of the 1909 VDB proof displays some very distinct die polish to the right of Lincoln's nose and at his back near the RTY of LIBERTY. The reverse shows a small, crescent-shaped die chip to the right of UNUM.

All genuine 1909 VDB matte proof

cents should display these diagnostics. Though not confirmed, other dates of early cents may have been altered in this manner as well. It is possible that recollared early Buffalo nickels also exist. Questionable pieces should be submitted for certification. For additional information, contact the ANA Authentication Bureau (ANAAB), 818 North Cascade Avenue, Colorado Springs, CO 80903-3279.

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Coin Market Insider's Report

by David L. Ganz

Coin Market Insider's Report

takes the pulse of the marketplace
and talks about the buys, the sells
and the trades that all collectors
and investors are interested in.



David L. Ganz

Mid-December's N.Y. International Numismatic Convention features major auctions by Superior and Stack's . . . Bowers & Merena will hold a significant sale of the Frontenac collection as part of the Grand Central show Nov. 20-22 . . . Kolbe's 50th book auction—and its 10th with Spink—coincides with the N.Y. show at the Drake Hotel . . . Sotheby's Nov. 21 sale features a rare silver Indian peace medal, a nice selection of ancient and foreign . . . Numismatic Fine Arts has a superior 25th sale of ancients that is overwhelmingly beautiful in research, style and scope . . .

New commemorative crown-sized coin from Portugal, commemorating the 850th anniversary of the founding of the Portuguese kingdom . . . The 250 escudo coin costs just \$23 in BU, \$38.50 in Proof from the Portuguese State Mint: 800-421-1866 . . .

Survey: where do you want the ANA Early-spring convention to be located . . . To be counted, write the ANA and tell them Atlanta, Chicago, Colorado Springs, Dallas, Denver, El Paso, Ft. Lauderdale, New Orleans, Phoenix, St. Louis, Salt Lake City, San Diego, Santa Clara or Tucson. Write ANA, 818 N. Cascade Ave., Colorado Springs, CO 80903 . . .

Update: Highfill's new "Comprehensive U.S. Silver Dollar Encyclopedia" at 1,300 pages prepares for its milestone birth . . . The ANS "Mexican Coinage and Finance" conference will be held in San Antonio on Jan. 24-25, 1992 at the Witte Museum, complete with exhibits . . . This is the first ANS conference sponsored outside N.Y. . . .

Remember the Falklands: the 10th anniversary of the marriage of Prince Charles and Lady Diana is commemorated on a date £5 proof gold piece and £2 silver proof of very low mintage . . .

The British Royal Mint, known for their quality, has a \$54.50 price for the silver crown-sized coin, and \$995 for the 36mm gold piece which weighs almost 40 grams of .916 gold . . .

Market responsive: ANA has cut the cost of its coin grading seminars to \$248 for members . . . Scheduled to take place Feb. 24-26, 1992 at Stouffer's Hotel, Dallas, and Aug. 8-10, 1992 at the Peabody Hotel in Orlando, the fee for non-members is \$299 . . .

Remember Pearl Harbor: the Royal Hawaiian Mint's beautiful commemorative (being marketed by Silver Towne and the Mint in Honolulu) . . . Another: the Solomon Islands have a \$1 copper-nickel commemorative (\$12.95), sterling silver \$1 (\$49.50), \$25 gold proof (\$275) or a four coin gold set (\$1,650) from the British Royal Mint . . .

School of Numismatics: that's the ANA trademark for its summer seminar. The dates have been changed to July 11-17 and costs have been cut drastically to \$375 from last year's \$550 . . . This is the '90s . . .

Congratulations to Glenn Murray, whose driving ambition to fund restoration of the 16th century water-wheel powered mint in Segovia, Spain, is now being funded by the Fabrica Nacional de Moneda y Timbre (the Spanish Mint) in Spain . . .

Family news: brief crisis as Pam (4½) lost her security pad (Late bulletin: Found in Dad's briefcase) . . . Elyse (nearing 7) plans a skating party and gets a new coat with denim fringe is "very pretty, you know, Daddy . . ." Scott (9½) spends an hour typing a one-page book report on the computer, plays catch using a football with Dad in the basement . . . Happy 72nd Birthday to my dad, Dan . . .

Testifying: Bob Leuver, invited to opine on needed design changes in American coinage, and favoring a new, small-sized dollar coin . . . Hearing scheduled: David Ryder's nomination as mint director, before Senate Banking Committee, on November 22 . . . The hearing will not be routine and may deal with coinage redesign . . .

Exhibition announced: FIDEM (the International Medal Federation) will hold its exhibition and Congress in London Sept. 16-19 at the British Museum . . . Special new coin: the Isle of Man issued one to commemorate the ANA's centennial anniversary, depicting 13 different coins in miniature from the Lydians and Alexander the Great to the Kennedy half dollar of 1991 . . . Thanks to the Pobjoy Mint for its fortitude and sense of history . . . The silver crown-sized coin has a \$45 retail . . .

Bowers new Encyclopedia on U.S. Commemoratives is massive in scope and depth and definitive on the subject . . . But its not his latest book . . . That's 13th edition of *High Profits from Rare Coin Investment*, 433 pages at a bargain \$19.95 . . .

China commemorates 80 years of Sun Yat Sen's Revolution with a gold 100 Yuan, silver 50 and 10 Yuan coins. Details: PandaAmerica 18004-Pandas or Fred Weinberg, 800-338-6533 . . .

Israel Government Coin & Medals Corp. invites addition to its subscription list: fax 011-972-2-633167 . . . AMSA's Oct. 19 meeting in N.Y. featured Robert Weinman on carving letters on a medal . . . New bronze U.S. Mint medal presented: Laurence Spelman Rockefeller . . .

President Bush presented a gold version to him Sept. 27 at the White House . . .

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From Your President

continued from page 10

lined a dealer's crusade to have the location changed. Some of the concerns voiced are not without merit. Still, one needs to ask the reason for the campaign, of going to the press, rather than to the Board. Is it one of concern for fellow dealers or is there a less obvious reason not mentioned? Proponents of the Detroit site are quick to allege that the campaign is as much a personal conflict with the Board member from the Detroit area as it is concern for the security of others.

Regardless of the reason for the campaign, it is incumbent on this Board of Governors to investigate the situation fully. The security of our members—dealers and collectors—is paramount.

Between the time this column was written and the time you read it, several members of the Board, myself included, will have visited Detroit. The convention site will be inspected, the streets will be walked, the People Mover experienced, Cobo Hall and the Westin Hotel visited, and city officials met with. As an officer of the host group noted, "The City of Detroit suffers from probably the worst public relations problems of any city in the United States. Based on network news shows, one would think that every soul in the city is either a victim of a crime or a criminal. Millions of people live and work within the metro area and a great majority of them would attest that a reasonable person has no further chance of having a problem here than in Miami, Atlanta, or any other city."

The ANA Board will carefully consider both sides of the question. While we are aware that the choice of any city harbors certain risks, no Board has the right to ask members to go where they themselves would feel insecure.

It is possible that a decision will be made before this column is printed. If such a decision has been rendered, it will have been made with due deliberation. To choose or not to choose Detroit will please some, upset others. It is a controversy that I wish we did not have to face, but the perfect site for an ANA convention is beyond the reach of all as long as we remain mortal. •

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AUCTION INSIGHTS

BY BOB MERRILL

Casual Conversation Leads to Fantastic Consignment

Auction consignments often come from the most unlikely leads. Back in Autumn 1984, I was in Louisiana visiting a doctor to secure some properties for the American Numismatic Association's midwinter auction to be held in February 1985 in Salt Lake City.

Over lunch at the doctor's country club, I was introduced to several of his friends, and the inevitable question surfaced, "What do you do?" In a situation like this, I'm often inclined to state that I'm in the "widget" business so that I don't have to look through someone's pocket change. But, I answered truthfully and for the next 10 minutes explained that, yes, people really do collect coins and, no, the Buffalo, which is so old that it was made before they put dates on coins, is not worth anything.

Nevertheless, one of the luncheon guests suggested that I look at his girlfriend's coin collection. All he could tell me was that she had some old, shiny coins. I could tell that my host wanted me to please his friend, even though he had no idea if the collection had any merit. Consequently, we made plans to see the coins later that evening.

I arrived at the lady's residence, hoping to take a quick look at the coins, explain a little bit about them, and still make the last flight back to Dallas. A woman with a gentle southern accent answered the door and invited me into the parlor, where we sipped iced tea. The topics of conversation ranged from Louisiana politics, Cajun food and LSU football to our mutual friend, the

doctor. Finally, she asked if I would like to see some of her coins. Still thinking of catching that last flight, I said "yes."

I saw one coin, and my airline reservation was history. What coins these were! Before me was a great collection of quality Bust dollars by variety—25 pieces in all, from Very Fine to mint state—including both '95s and '98s and every date except the 1794 and 1804. (This courteous, kind lady really had no idea what she had.) How glad I was that I had acquiesced to do a "favor" for my friend. (Even today, I still feel a rush when I think about those dollars!) We struck a deal, and I returned wide-eyed to Dallas the next day.

Knowing that the rarity of these pieces would play a significant part in their eventual price at auction, I contacted Jules Reiver, an expert in early U.S. coinage, and asked him if he would mind checking the Bolender numbers of the dollars and if he could assist in determining the pedigree of some of them. Jules, as always, was agreeable, and his expertise helped identify the provenance of several pieces. Through his contacts and the rumor mill, it seems everyone knew of the dollars by the time we got to Salt Lake City for the auction. In my next column, I will describe what happened there.

For more information about upcoming ANA auctions, contact the official auctioneer for the 1992-95 anniversary convention sales: Heritage Numismatic Auctions, Heritage Plaza, Highland Park Village, Dallas, TX 75205-2788, telephone 800/872-6467. Consignments currently are being sought for auction at the ANA's 101st Anniversary Convention, scheduled to be held in Orlando, Florida, August 12-16. •

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Accidental vs. Intentional Toning

continued from page 47

coin is dipped, there is a good chance that circulation wear will be noticeable once the sulfide film is removed. Intentional toning of a coin to hide wear or hairlines is, in the writer's opinion, an unethical practice. Certainly, such coins should not be sold as uncirculated specimens. However, light toning, as seen on the 1890 silver dollar, does not hide the coin's surface characteristics and therefore the piece can be easily graded.

In conclusion, toning should be redefined in terms of "intentional" and "accidental," since these words better describe what has happened. The descriptions "natural" and "artificial" toning represent the same chemical reaction and, when used, do more to confuse the issue and create suspicion than to facilitate an understanding of the toning process. •

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- 4 Relative humidity during the toning process
- 5 Oxidation state of the silver atoms on the surface of the coin
- 6 Length of time the coin is exposed to the sulfur source

A resident of New York State, Weimar W. White is a chemist by profession. He has authored THE LIBERTY SEATED DOLLAR, 1840-1873, as well as a number of articles in various hobby publications. His last article for THE NUMISMATIST presented "A Rarity Profile of Mint-State Carson City Gold" (March 1991, p. 380).

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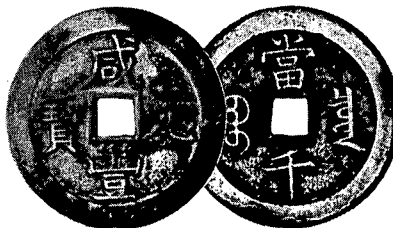
CURATOR'S CORNER
BY ROBERT W. HOGE

A Rare Xian Feng 1,000 Cash

During the reign of China's Xian Feng (Hsien Feng) emperor Wen Zong (Wen Tsung, 1851-61), social upheaval reached critical proportions in the form of the Taiping (T'ai-p'ing) Rebellion, during which 20,000,000 people are believed to have lost their lives. In an effort to counteract revenue deficiencies, the Imperial government adopted new financial measures. One expedient was the introduction of large coins with denominations of 4, 5, 8, 10, 20, 30, 50, 80, 100, 200, 500 and 1,000 cash. The Xian Feng reign witnessed a number of such issues.

One of the most handsome and rare specimens in the Thomas Henry Coole Collection of oriental coins, donated to the ANA Museum by Baker University of Baldwin City, Kansas, is the Xian Feng 1,000-cash piece bearing on its reverse a tiny crescent and a star (dot), in the upper left and right fields, respectively. Part of a series of coins so marked to indicate that they were issued by Jing Hui (Ching Hui), the hereditary prince of Ke Qin (K'o Ch'in), this coin is the scarcest of the multiple cash pieces cast by the Imperial Board of Revenue mint.

The multiple-cash pieces, although issued by a number of mints and continued into the reigns of the next two emperors, were not a success. Because of the great difference between their face and intrinsic values, they were generally unpopular, and the military personnel who received them from the government as their pay found that they could spend them only at a con-



The obverse inscription of the American Numismatic Association Museum's rare Xian Feng 1,000-cash piece reads (top, bottom, right, left) "Xian Feng yuan bao" ("Original currency of the Xian Feng era"); the reverse reads, in Manchu (left, right), "Boo Ciowan" ("Board of Revenue currency"), and in Chinese (top, bottom), "Dang Qien" ("Value 1,000"). Cast in brass, the coin (ANA Museum Accession No. 1991.22.1307) has a diameter of 61.2mm and weighs 67.897g.

siderable discount.

For this coinage, the principal reference today is the *Standard Catalog of World Coins* by Chester L. Krause and Clifford Mishler, Colin R. Bruce, ed. (Iola, WI: Krause Publications, 1991), where the Museum's specimen is classified as Craig I-11.1. In this column I have used the Pinyin transliteration system, which is now considered standard internationally, as well as its equivalent in the Wade-Giles system, which may be more familiar to numismatists using non-current references.

The Internal Revenue Service has formally determined that the American Numismatic Association is a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code. Therefore, all donations—both of cash and of material with established "fair market value"—qualify as charitable contributions for income tax purposes. Additional information can be obtained from the Museum of the American Numismatic Association, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279. •

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Information for Authors

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Authors of articles published in the magazine receive \$2.75 per column inch, with bonuses available to those who provide usable photographs or illustrations and/or furnish material for photographic reproduction. Incidental expenses incurred by the author in preparation of an article may be reimbursed, subject to prior approval.

Published articles also are eligible for the Heath Literary Award, which is presented annually to authors whose articles are judged outstanding contributions to *The Numismatist*. A silver medal and \$250 is awarded for first place, a bronze medal and \$100 for second place, and a bronze medal for third place. Authors receiving honorable mention receive certificates of recognition. Articles displaying original and comprehensive research in U.S. numismatics are eligible for the Wayte and Olga Raymond Memorial Award, which includes a prize of \$400 for first place and \$200 for second place.

MANUSCRIPTS

Manuscripts should be relevant to the study of numismatics, present new information, and constitute a contribution to numismatic education. The author is directly responsible for all statements made in the manuscript. The American Numismatic Association purchases First North American Serial Rights. *Manuscripts are accepted with the understanding that they have not been submitted to or published by other publications.*

Manuscripts should be typed and double-spaced, preferably on 8½ x 11-inch, white bond paper, with 1½-inch

margins on all sides. The author's name and *full street address* must appear on the first page, along with day and evening telephone numbers, and, if available, FAX number. Authors are encouraged to limit the length of their articles to 4 to 12 typewritten pages. Manuscripts, including illustrations (photographs, drawings, graphs, etc.), should be sent to the Editor, *The Numismatist*, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279. The author should retain one copy of the manuscript for reference. *The Publications Department reserves the right to edit all material.*

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Legends or captions for illustrations should be typed on a separate sheet of paper, with a number that accurately corresponds to each illustration. Photographs, preferably high-quality, black-and-white glossy prints, should not be attached to the manuscript. The face of the photograph should not be retouched or labeled in any way. To avoid damaging the surface of the photograph when labeling the back, write on a hard surface and use only a soft pencil or permanent marker. Authors are encouraged to list sources of illustrations.

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Authors should submit a brief biography (100 words or less) that includes pertinent information, such as place of birth, educational and professional background, hobby interests and affiliations, and numismatic awards or accomplishments.

SOURCES

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ANA Federal Charter, Bylaws and Code of Ethics

Federal Charter and Constitution

Approved May 9, 1912; amended April 10, 1962.

U.S. Statutes at Large, 62nd Congress, 1911-1913, Vol. 37, Part 1, Public Laws, as amended by Act of April 10, 1962, 87th Congress, Public Law 87-433.

CHARTER 106.—An Act to incorporate the American Numismatic Association.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, that H.O. Granberg of Oshkosh, Wisconsin; William A. Ashbrook of Johnstown, Ohio; Henry Chapman of Philadelphia; J.M. Henderson of Columbus, Ohio; Howland Wood of Brookline, Massachusetts, together with such persons as they may associate with themselves, and their successors, be, and they hereby are, constituted a body corporate of the District of Columbia.

Section 2. That the name of such body corporate shall be "American Numismatic Association," and by that name it shall have perpetual succession.

Section 3. That the objects of the said corporation shall be to advance the knowledge of numismatics along educational, historical and scientific lines in all its various branches, to assist in bringing about better cooperation between all persons interested in the coinage, circulation, classification, collection, sales, exhibition, use and preservation of all coins, bills and medals; to acquire and disseminate trustworthy information bearing upon these topics; to promote greater popular interest in the science of numismatology, and for the particular purpose of bringing the numismatists of America into closer relations with one another, and of promoting friendly feeling for one another through social intercourse, the interchange of ideas and discussions of mutual interests; to acquire, own, hold, and dispose of such personal property and own real estate for its own use, as may be necessary

to properly carry into effect the purposes herein set forth; and to perform all such other acts and things as may be necessary to the full carrying into effect the said purposes, but such purposes do not include operations for pecuniary profit.

Section 4. That the principal office of said Association shall be in the District of Columbia, but the Association through its representatives shall have power to establish and maintain such other offices throughout America as the business of the Association may require.

Section 5. That the control of such corporation shall be vested in a board of not less than five (5) governors, to be elected by the members of such Association. The incorporators hereof shall act as the Board of Governors for the first year and until others are chosen in their stead.

Section 6. That the Board of Governors shall have the power to make such prudential bylaws and regulations as they may deem proper for the management and control of the business and affairs of the Association not inconsistent with this Act or the laws of the United States of America.

Section 7. That said Association shall further have power to have and use a common seal and to alter and change the same at its pleasure; to sue and be sued in any court of the United States or other court of competent jurisdiction; to take or receive for the purposes of the Association any gift, grant or device, and to accept and administer any trust for the purposes of the Association.

Section 8. That this Act shall be subject to alteration, amendment or repeal at the pleasure of the Congress of the United States.

Section 9. That this Act shall take effect immediately on its passage.

Bylaws

The American Numismatic Association, in order to best effectuate the objects and

purposes set forth in the Federal Charter granted to it by the Congress of the United States of America on May 9, 1912, and amended April 10, 1962, does hereby adopt the following bylaws and regulations.

This printing reflects changes through November 1991. Changes enacted since last printing (April 1, 1990) are highlighted in bold, italic type.

Article I

Members—Eligibility and Privileges

Section 1. The membership of this Association shall consist of Regular Members, Club Members, Associate Members, Junior Members, Life Members, Sustaining Members, Honorary Members and Special Members. Memberships are not transferable from one person to another.

Section 2. All members shall be entitled to all the privileges of the Association, including the right to vote, hold office (subject to any limitations set forth in Article IV, Section 1(a) or in Article VI hereof) and receive the official publications of the Association, except that:

(a) Associate Members shall not be entitled to hold office or receive the official magazine of the Association.

(b) Members under 21 years of age may not hold office. A member under 18 years of age may not borrow books from the Association Library unless his parent or guardian shall guarantee the return thereof in their condition at the time of such borrowing.

(c) Honorary Members shall not be eligible to hold office unless they were Regular Members or Life Members of the Association at the time Honorary Membership was conferred upon them.

(d) Member clubs may not hold office.

Section 3. Regular members shall be those individuals now Regular Members in good standing and those hereafter admitted as Regular Members in the manner hereinafter set forth.

(a) Any individual of good moral character, 18 years of age or over, shall be eligi-

ble for Regular Membership.

(b) Every full-time employee of the Association, 18 years of age or over, (other than any appointed officer or staff member referred to in Article IV, Section 4(g) hereof) may be a Regular Member of the Association for the duration of his employment without payment of an admission fee or dues.

Section 4. Any nonprofit numismatic club, society, association or corporation, and any museum, archives, public library or school shall be eligible for Club Membership provided the applicant is approved by the Executive Director. Any applicant for a club membership shall submit to the Executive Director, at his request, copies of such applicant's constitution and bylaws.

Section 5. Associate Members shall be those individuals now Associate Members in good standing and those persons hereafter admitted as such in the manner hereinafter set forth:

(a) Any individual who is a son, daughter or spouse of a Regular Member or Life Member in good standing, shall be eligible for Associate Membership, provided his application be approved in writing by such member.

(b) Any Associate Member, 18 years of age or over, in good standing, may become a Regular Member upon due application therefor to the Executive Director, and payment of the admission fee and one year's advance dues, provided, however, that no admission fee will be required if such Associate Member makes such application during his eighteenth year. Any such applicant shall retain his Associate Membership number.

Section 6. Junior Members shall be those individuals now Junior Members in good standing and those persons hereafter admitted as such in the manner hereinafter set forth:

(a) Any individual of good moral character less than 18 years of age shall be eligible for Junior Membership, provided such individual's application be approved in writing by two persons, at least one of whom is a parent or guardian of the applicant and at least one of whom is a member

in good standing.

(b) During the minority of a Junior Member, his membership number shall be preceded by the letter "J." Upon reaching his majority, the said Junior Member shall automatically become a Regular Member and entitled to all the privileges thereof.

Section 7. Life Members shall be those individuals, numismatic clubs and kindred associations, now Life Members and those individuals and clubs hereafter admitted as such in the manner hereinafter set forth:

(a) Any individual or numismatic club shall be eligible for Life Membership. Such Life Membership may be bestowed by the Board of Governors by its own action upon a member who has rendered the Association some special service.

Section 8. Honorary Membership may be conferred only by the Board of Governors upon any person who has rendered the Association or the science of numismatics some particular or noteworthy service or who is considered deserving of the special and distinctive title of Honorary Member.

Honorary Memberships shall be conferred upon the holders of the offices of Director of the Mint, Superintendent of the Denver Mint, and Director of the Bureau of Engraving and Printing for the duration of their terms of office. Upon the expiration of each such term, the Executive Director shall notify the retiring director as to the termination of such membership and shall notify the successor director as to his selection as an Honorary Member for the duration of his term of office.

Section 9: A Special Membership may be conferred by the Executive Director or the Board on any non-member of the Association who has rendered some special service to the Association, which Special Membership shall be limited to a period of one year. Special Members shall be entitled to all of the privileges of the Association set forth in Section 2 of this Article I, but shall not have the right to vote and hold office.

Section 10: Any member of the Association shall be eligible to become a Sustaining Member upon making application therefor and paying such fees and dues and

complying with such terms and conditions as the Board of Governors shall, from time to time, establish. The dues from such memberships shall be placed in a separate fund to be applied in such manner and for such Association purposes as may, from time to time, be designated by the Board of Governors.

Article II

Membership—Application, Admission and Dues

Section 1. Applications to become Regular Members, Club Members, Associate Members, Junior Members, Life Members or Sustaining Members shall be made in writing on forms prescribed by the Board of Governors. Such applications shall furnish the name, address and occupation of the applicant and, if an individual, the date of birth and class of membership applied for.

Section 2. Such application and the admission fee and advance dues shall be transmitted to the Executive Director, and, upon the latter's receipt thereof, the applicant shall be deemed to be a member of the Association, with all the rights of membership other than the right to vote.

Section 3. The Executive Director shall cause notice of each application for membership to be published in *The Numismatist*, the official magazine of the Association. If written objection to such admission is received by the Executive Director within thirty (30) days after such publication, he shall thereupon give the applicant written notice of such objection and the nature thereof, and request an answer thereto within twenty (20) days after applicant's receipt or rejection of said notice. After the expiration of said twenty-day period, the Executive Director shall present such written objection, the applicant's answer thereto, if any, and all other available information relating thereto to the Board of Governors for a determination as to whether or not to revoke the membership to which such objection has been made. In the event that such membership is revoked, the admission fee and dues shall be refunded. In the event that such membership is not

revoked or if no objection is made thereto as hereinbefore provided, the applicant's membership will remain in effect, and the applicant shall have the right to vote.

Section 4. Each person becoming a member after August 31, 1987, shall pay his dues in advance for each fiscal year, commencing on the day of the month on which such member's application, admission fee and dues were received by the Executive Director, and all persons who became members on or before August 31, 1987, shall continue to pay their dues on a calendar-year basis.

Section 5.

(a) The dues of Regular Members, Club Members, Associate Members, Junior Members and Life Members shall be in an amount or amounts to be determined by the Board of Governors.

(b) Honorary Members, Special Members and members receiving 50-year membership gold medals shall not be required to pay dues.

(c) An admission fee, in an amount to be determined by the Board of Governors, shall be payable by each applicant for Regular Membership and Club Membership.

Article III

Members—Resignation, Suspension and Expulsion

Section 1. No member shall be permitted to resign from the Association while he is indebted to it in any manner or while charges are pending against him.

Section 2. Annual dues shall be payable to the Executive Director in advance on January 1 of each year. Any member who fails to pay his dues before March 1 in any year shall be liable to suspension, in which case his name shall be dropped from the membership rolls and removed from the mailing list. Any member suspended for nonpayment of dues or who has resigned may be reinstated upon payment of arrearages due at the time of suspension or resignation, as well as all subsequent dues to date, provided no charges are pending against him, and in such case, only if the charges are withdrawn

or dismissed. If aforesaid payments are not made, then the individual must apply as a new member and receive a new membership number if admitted.

Section 3.

(a) Any member committing any unethical act in his dealings with others, unjustly defaming the character of any other member, interfering with the activities of the Association, committing a criminal offense, engaging in conduct unbecoming a member, engaging in conduct prejudicial to the welfare of the Association, or failing to respond to a complaint made pursuant to Section 4 of this Article III, shall be subject to expulsion as hereinafter provided.

(b) The selling and/or trading by any member on three or more occasions of counterfeit or altered numismatic items irrespective of his lack of knowledge as to the authenticity thereof, may be deemed to constitute conduct unbecoming to a member and prejudicial to the welfare of the Association.

(c) The selling and/or trading by any member on one or more occasions of counterfeit or altered numismatic items with knowledge as to the lack of authenticity thereof, shall be deemed to constitute conduct unbecoming to a member and prejudicial to the welfare of the Association.

(d) The selling and/or trading of reproductions generally accepted and collected by numismatists and not in any way misrepresented as genuine shall not be deemed to constitute conduct unbecoming to a member or prejudicial to the welfare of the Association.

(e) The advertising or offering for sale or trade of any coin which has been whizzed, and which is represented to be a higher or of a more nearly perfect condition than was the coin prior to its being whizzed, shall be deemed to constitute conduct unbecoming to a member and prejudicial to the welfare of the Association. A whizzed coin is one from which metal has been removed by one or more means, such as engraving, acid treatment, buffing, burnishing, sandblasting, vapor honing, or whisking with a brush of brass or other metal.

Section 4.

(a) Whenever it is charged in writing and with particularity, by a person referred to herein as the Complainant, that any member, referred to herein as the Respondent, has engaged in or is engaging in the acts or practices described in Section 3 of this Article III, the Executive Director shall notify the Respondent of the charge against him by mailing a written copy thereof or a summary thereof by registered or certified mail directed to him at the address last furnished to the Association. An investigation of such charge will be undertaken by the Executive Director or by such personnel as he shall designate. Such charge may be made by any person, including the Executive Director.

(b) If the Executive Director determines after such investigation that it is not probable that the Respondent has engaged in or is engaging in the acts or practices described in Section 3 of this Article III, he shall notify the Complainant of his determination. If he determines that such acts or practices are or have been engaged in, he shall, in appropriate cases, endeavor to eliminate such practices by informal methods of conference, conciliation and persuasion.

(c) If the Executive Director fails to effect the elimination or reconciliation of the acts or practices complained of or if he determines that such efforts are inappropriate, he shall:

1. Refer said complaint to the Board of Governors for its consideration at a meeting to take place not less than sixty (60) days after said complaint or a summary thereof has been mailed to the Respondent.

2. Notify the Respondent of the referral of the charge against him and of the date set for the Board's consideration of the same by registered or certified mail directed to him at the address last furnished to the Association. A copy of this Article III of the Bylaws shall accompany said notice and shall serve as advice of the rights provided to a Respondent in such proceedings and of the possible conse-

quences of disciplinary proceedings under this section.

(d) Upon the written application of the Respondent at any time prior to the consideration of the charge by the Board in session at the time and place given in the notice to the Respondent, said Respondent may request and shall be given a full and fairly conducted hearing before the Board on the charge brought against him. The Respondent shall have the right to cross-examine the witnesses who testify against him and to present witnesses in his own behalf.

(e) In the absence of such written application for a hearing pursuant to paragraph (d) hereof, the Board shall consider the complaint upon such evidence as may appear from the complaint, the Executive Director's investigation; and such written defense or explanation as the Respondent may submit, and shall rule upon the same under such rules and regulations as it may adopt.

(f) The Board may dismiss charges or it may censure, suspend or expel a Respondent. The Executive Director shall promptly send such Respondent a notice of the Board's action by registered or certified mail, return receipt requested, directed to the Respondent at his address last furnished to the Association. The Respondent shall have the right to submit to the Executive Director an application to the Board for reconsideration of the Board's action, which application must be received by the Executive Director within thirty (30) days after the date of delivery or attempted delivery of such notice to the Respondent as evidenced by said return receipt.

If such application is received within said thirty-day period, the Board's action with respect to the censure, suspension or expulsion of the Respondent shall be held in abeyance and not published in *The Numismatist* pending the Board's disposition of such application. The Executive Director shall notify the Respondent of the time and place set for the Board's consideration of said application by registered or certified mail directed to the Respondent at his address last furnished to the Association, and, upon advance notification to

the Executive Director, the Respondent shall have the right to appear at said time and place to present evidence in support of said application.

If such application for reconsideration is not received by the Executive Director within said thirty-day period, or if said application is denied, the censure, suspension or expulsion of the Respondent shall be deemed to be final, no further application for reconsideration thereof shall be accepted and, unless otherwise directed by the Board, the Executive Director shall cause such disciplinary action and the grounds therefor to be published in *The Numismatist*. At any time thereafter, a Respondent may submit to the Executive Director an application for reinstatement, for consideration by the Board pursuant to Section 9 of this Article III hereof.

Section 5. In the event that a complaint involves a disputed question of fact, which may be resolved only by taking the testimony of the parties to the complaint and/or other witnesses and determining whether or not such testimony is true or false, the Executive Director will not be required to refer such complaint to the Board of Governors but in lieu thereof may recommend that the parties resolve such complaint by arbitration or litigation.

Section 6. The Executive Director shall have the right to expel or suspend any member who fails to respond to a complaint or who fails to pay any indebtedness to the ANA that is three (3) months overdue. In either case, the complaint will not be referred to the Board of Governors, but the action of the Executive Director will be reported to the Board, and no publication will be made thereof until fifteen (15) days after the mailing of a notice of such action to all members of the Board. No such expulsion or suspension shall take place until twenty (20) days after the Executive Director has given the notice required under the provisions of Section 4 of this Article III. No such expulsion or suspension will take place in the event that any member of the Board makes a request in writing to the Executive Director that the matter be brought before the Board.

Section 7. Whenever the Board of Governors is informed (through sources deemed by the Board to be reliable) that a member has been indicted or otherwise prosecuted for the alleged commission of a criminal offense, the Board of Governors may suspend such member pending the final determination of such proceedings. In the event that the Board of Governors (through sources deemed by the Board to be reliable) is informed that a member has pleaded guilty to the commission of a criminal offense or has been judicially convicted of committing a criminal offense, the Board may expel such member unless an appeal is pending from the conviction upon which the expulsion was based and the Board has been informed thereof. *In the event that a member has pleaded guilty to the commission of a felony or if such member has been judicially convicted thereof, the Executive Director may suspend such member pending action to be taken by the Board of Governors thereon not more than 90 days after the effective date of such suspension.*

A member may be suspended or expelled pursuant to this Section 7 whether or not written charges are brought against him and without compliance with the requirements of Section 4 preceding, provided, however, that prior to suspending a member who has been charged with the commission of a criminal offense but who has not pleaded guilty thereto and has not been convicted thereof, the Executive Director shall notify such party as to the date and place of the meeting at which the Board will decide whether or not such party should be suspended pending the final determination of the proceedings against him.

Such notification shall be by written notice mailed to such party by registered or certified mail directed to him at the address last furnished to the Association. Such notice shall be so mailed at least thirty (30) days prior to the date of such meeting. Such party may submit a letter and/or other data to the Board in opposition to such suspension and may request and be given a hearing before the Board, in person or by representative, on such suspension. The Board shall not be required to postpone its consideration of such suspension and its

action thereon by reason of the inability of such party to be present at such meeting. A member also may be suspended in compliance with the terms of this Section 7 pending the determination of any civil action brought against said member by any federal, state or local government or governmental agency in which such member is charged with the commission of a criminal offense or civil offense regarding allegedly unethical or fraudulent conduct, and such member also may be expelled in compliance with the terms of this section for admitting to the commission of such criminal offense or civil offense regarding allegedly unethical or fraudulent conduct or being judicially determined to be responsible therefor in any such civil action. The Board may cause the result of any action under this Section 7 to be published in the official magazine.

Section 8. The Executive Director may delegate to a Mediation Coordinator all of the duties of the Executive Director set forth in Sections 4 through 7 of this Article III, provided, however, that the Executive Director may not delegate his obligation to notify a member of the Board's action in censuring, suspending or expelling such member pursuant to Section 4(f) of this Article III; may not delegate the right to expel or suspend any member pursuant to Section 6 of this Article III; and shall have full responsibility for referring complaints to the Board of Governors.

Section 9. All advertisements of any company published in *The Numismatist* and all advertisements and printed material of any company in which an ANA membership logo shall appear or in which such company shall claim ANA membership shall disclose the name(s) and ANA membership number(s) of one or more principal officers of that company.

All ANA bourse table signs shall bear the name(s) of the principal officer(s) of any company to whom such table is given.

The principal officer(s) of any company shall be responsible for the satisfaction of any complaints submitted to the ANA based upon any act or omission by such company or any officer(s), director(s), em-

ployee(s) or agent(s) thereof acting on behalf of such company and such principal officer(s) may be expelled or suspended from ANA membership by reason of such act or omission, irrespective of whether or not such principal officer(s) has participated therein. In addition thereto, if the ANA Board determines that a complaint against a company is justified, such company shall be ineligible for a bourse table at an ANA convention until such complaint is resolved to the satisfaction of the ANA Board.

The term "company" shall include any corporation or partnership or any individual(s) operating under a firm name. The term "principal officer" of a company shall mean (1) any officer, manager, partner, owner or part-owner of that company who has authority to cause that company to satisfy a justified complaint; (2) any person who has been designated by that company as one of its principal officers in any application, communication or notice to the ANA; or (3) any person who has agreed to assume responsibility for satisfying the complaint against that company.

Any company referred to herein shall furnish one or more names of its principal officers to the ANA and shall notify the ANA in writing as to any addition to or deletion from any name(s) so furnished to the ANA. Any officer, partner, manager, owner or part-owner of any company who refuses or fails to furnish such name(s) or to so notify the ANA shall be deemed to be guilty of conduct unbecoming to a member and prejudicial to the welfare of the Association.

Section 10. The Board may reinstate the membership of any person or entity who has been expelled from the Association.

Article IV

Elected Officers—Duties

Section 1. The elected officers of the Association shall be a President, a Vice President, and a Board of Governors comprised of seven (7) elected governors and the President and Vice President. The term "governor," as used in these bylaws, refers

to the seven officers elected as governors; the terms "Board of Governors" and "Board Members" refer to the body comprised of seven governors and the President and Vice President.

(a) No member shall be eligible for election as President or Vice President unless he shall have first been elected and served at least one (1) term as governor.

Section 2. The President shall have general supervision over all the affairs of the Association. His duties shall include, but not be limited to, the following:

(a) To preside at all meetings of the Association.

(b) To call meetings of the Board of Governors and preside thereat.

(c) To appoint all district representatives and all committees that may be necessary, and to remove them at will.

(d) To countersign all proper warrants drawn by the Executive Director or the Treasurer. He may delegate the Vice President to perform all or a designated portion of this function.

(e) To require the Executive Director to render regular monthly reports.

(f) To make a call for nomination of officers to appear in the January issue of the official magazine, in the years in which elections are to be held.

(g) To inform, in writing, other members of the Board promptly of all significant action relative to the Association that he or the Executive Director takes; and this shall include developments affecting its status and operation.

Section 3. The duties of the Vice President shall be:

(a) To assist the President, upon his request, in the discharge of his duties.

(b) To act in the place of the President in case of his absence or disability.

(c) To succeed to the position of the President in case of his death or resignation.

Section 4. The Board of Governors shall have the power to act on the affairs and business of the Association, including but not being limited to:

(a) Decide on the time and place for holding conventions.

(b) Prescribe the form of membership applications and official ballots.

(c) Rule on admission of applicants against whom objections are raised.

(d) Rule on disposition of formal charges brought against a member.

(e) Fix subscription rates of the official magazine and charges for other official publications.

(f) Fix advertising rates for space in the official magazine and rules and regulations in connection therewith.

(g) Appoint the Corporate Officers consisting of the General Counsel, the Executive Director and the Treasurer; confirm or decline the recommendations of the Executive Director for the Appointed Officers consisting of the Editor, the Librarian and the Museum Curator; appoint the Special Officers consisting of the Historian, the Sergeant-at-Arms and the Legislative Counsel; *appoint one or more Assistant Treasurers.*

(h) Fix the compensation of the paid Corporate Officers and Special Officers.

(i) Prescribe which Elected Officers, Corporate Officers, Appointed Officers, Special Officers and staff members should be bonded and fix the amounts thereof.

(j) Fix the dues of Regular Members, Club Members, Associate Members, Junior Members and Life Members.

(k) Remove from office any Elected Officer, Corporate Officer or Special Officer who does not or cannot meet the requirements of his office.

(l) Prescribe the time and manner of publication and distribution of a directory of members.

Section 5. In case of the absence or disability of the President and Vice President at any meeting of the Board of Governors, that member of the current Board of Governors who is present and able to preside at said meeting and who has served the longest period(s) of time as a member of said Board shall preside at said meeting. In the event that more than one member of the Board of Governors has so served for the longest identical period of time, seniority of service will be determined in alphabetical order.

Section 6. A quorum for the transaction of business at meetings of the Board of Governors shall consist of seven (7) members.

Section 7. The President shall have the same right to vote as any other member of the Board of Governors.

Section 8. Any proposed amendment of the bylaws that would affect the voting rights of the members of the Association, the eligibility for office, or the structure of the Board of Governors must be submitted in writing to the Executive Director by no less than three (3) members of the Board of Governors, together with written arguments in support of such amendment. The Executive Director shall thereupon mail a copy by registered mail (return receipt requested) of said amendment and arguments in support thereof to the other members of the Board of Governors. Each of the other members of the Board of Governors shall have the right, during the twenty-day period following his receipt of said amendment and arguments, to mail written arguments in opposition to said amendment to the Executive Director. In order to enable the members of the Association to submit comments regarding such amendment, the Executive Director, within five (5) days after the expiration of said twenty-day period, shall submit to the Editor, for publication in one issue of *The Numismatist*, said amendment, the arguments in support thereof, and the arguments, if any, in opposition thereto. No action shall be taken by the Board of Governors on such amendment prior to the expiration of forty (40) days from the last date of mailing said issue of *The Numismatist* to the members of the Association. During the 365-day period immediately following the expiration of said forty-day period, the Board of Governors may take action on said amendment and may at any time and from time to time during said 365-day period modify or repeal any action so taken thereon, in each case without further compliance with the publication requirements or other requirements hereof. After the expiration of said 365-day period, no action may be taken on said amendment without again complying with

the publication requirements hereof. In lieu of and in substitution for the foregoing requirements, the Board of Governors, by a majority vote, may direct that questionnaires be mailed to the members of the Association soliciting their views with respect to said amendment. If such questionnaires accompany the election ballots or are a part thereof, they shall be returned to the Executive Director within the time provided for the return of said ballots; otherwise, said questionnaires shall be returned within forty (40) days from the date of mailing thereof to the members. After the expiration of whichever time limit may be applicable, the Board of Governors may take action on said amendment. This Section 8 shall not apply to any procedural or clarifying amendment, nor can it be amended in substance or revoked without complying with the publication and other requirements hereof. An affirmative vote of five (5) members of the Board of Governors shall be required in order to amend the bylaws of the Association.

Section 9. Voting by mail is permitted, but an affirmative mail vote of all members of the Board of Governors shall be required for bylaw amendments and an affirmative mail vote of not less than seven (7) members of the Board of Governors shall be required for all resolutions. Any member of the Board desiring to do so may, in lieu of voting by mail, vote with equal force and effect by transmittal of his mail ballot to ANA headquarters by use of a telephonic facsimile machine or by delivery of such mail ballot to ANA headquarters in any other manner.

Section 10. Meetings of the Board of Governors may be conducted by telephone upon advance notice to all members of the Board. Such notice will be given at least twelve (12) hours prior to such telephone meeting (unless such time is reduced with the approval of five (5) members of the Board) and may be given by telephone, mailgram or other expeditious means. An affirmative vote of the majority of the Board members voting shall be required for all resolutions adopted by telephone vote; an affirmative vote of at

least five (5) Board members is required for bylaw amendments. *No subsequent confirmation by the Board shall be required for such telephone vote, provided, however, that at the first subsequent meeting of the Board the Executive Director shall present to the members of the Board, for their edification and information, a copy of the written text of each such resolution passed by such telephone vote.*

Section 11. Meetings of the Board of Governors shall be conducted according to the edition of Robert's Rules of Order specified by the Parliamentarian, except as otherwise herein provided.

Section 12: *Meetings of the Board of Governors shall be held at each convention of the Association. The Board may hold additional meetings at times and places to be determined by a majority vote of said Board (or by an affirmative vote of not less than five (5) members of said Board in the event of a mail vote), which vote may be initiated by the President or by any member of the Board. An additional meeting shall be conducted by telephone at any time after transmittal to the Executive Director of a written notice demanding such meeting, signed by five or more members of said Board and setting forth the purpose of said meeting. Said notice may be signed in separate counterparts with the same effect as if all of the signatories thereto had signed a single counterpart. Promptly following receipt of said notice, the Executive Director shall establish the time for the holding of said telephone Board meeting, which time shall not be later than the tenth day after his receipt of such notice. The Executive Director shall endeavor to establish a time in which all Board members will be available for said meeting, and if after the Executive Director's consultation with the Board members it appears that any Board member(s) will not be available at such time, said meeting will be conducted in the absence of such Board member(s). All Board members will be notified, by telephone or otherwise, as to the time of said Board meeting.*

Section 13. *It shall be the policy of the Association that the Board of Governors meetings, other than mail and telephone*

votes, be conducted in open session, except for deliberations and/or votes involving legal opinions, collective bargaining or contractual matters that merit confidentiality; selection of Farran Zerbe Memorial Award, Medal of Merit and other such award recipients; some personnel matters, such as the appointment, employment or dismissal of an ANA officer or employee; bearing testimony on a complaint against an employee, officer or ANA member; considering an appointment to fill a vacancy on an ANA committee or department; or other such deliberations which the Board members, after due consideration, decide merit confidentiality. Prior to ending an open session for the purpose of going into a closed, executive session, there shall be a vote to that effect by a majority of the quorum present.

Article V Elected Officers—Ethics

Section 1. A Board Member who has been awarded a bourse table at an ANA convention shall receive no travel or per diem reimbursement for attending such convention and shall attend all Association Board meetings and other Association functions during such convention.

Section 2. A Board Member will not be eligible to receive during his term of office a competitive exhibit award, the Farran Zerbe Memorial Award, the Medal of Merit or any other award given by ANA, provided, however, that he may accept the 25-year and 50-year membership medals, the Wayte and Olga Raymond Memorial Literary Award, the Heath Literary Award and noncompetitive exhibit awards during such term.

Section 3. A Board Member may file a written complaint against another ANA member, but may not orally argue in support of his complaint at any Board meeting, in the absence of the party against whom the complaint is filed. He may supplement such written complaint by written statements and other evidential matters provided that copies thereof are furnished to the other party prior to taking any disciplinary action. A Board Member may orally answer questions of other Board Members re-

garding such complaint. A Board Member may not vote at a meeting of the Complaints Committee or at a meeting of the Board with respect to any complaint made by him or against him.

Section 4. A Board Member may not vote at a Board meeting on any matter in which he has a financial interest or which involves any company or firm with which he is associated as an owner, director, employee or otherwise. The ownership of less than one half of one percent ($\frac{1}{2}\%$) of the corporate stock of any company listed on a national securities exchange shall not be deemed to be an ownership or financial interest sufficient to disqualify him from voting upon a matter in which such company is involved.

Article VI Officers—Election

Section 1. The President, in the December issue of *The Numismatist* immediately preceding each election year (that is, 1991 and each odd-numbered year thereafter), shall issue a call for nominations of officers to be elected during said year. Nominations shall be submitted in writing to the Executive Director by any member entitled to vote, not earlier than January 15 and not later than March 31 of said election year. Club nominations must bear the signatures of at least two officers of the nominating club. A nominee must be a member who is entitled to hold office under Article I, Section 2 hereof and must have been a member in good standing for not less than three (3) consecutive years immediately prior to nomination. In order to be a candidate for office, a member must receive at least five (5) nominations from member clubs in good standing and at least five (5) nominations from individual members in good standing. No member may nominate himself nor nominate a number of candidates for any office in excess of the number to be elected therefor. The Executive Director shall promptly write to each nominee notifying him of such nominations and requesting his written acceptance or refusal thereof. No nominee may accept a nomination for more than one

elective office in any one election. In order to be eligible as a candidate for election, a nominee must transmit his written acceptance to the Executive Director in sufficient time to be received by him on or before April 7 of said election year.

Section 2. The President, Vice President and Governors shall be elected biennially to serve for two (2) years.

Section 3. All candidates shall be elected at large. The seven (7) candidates having the highest number of votes shall be elected.

Section 4. The Executive Director shall cause a current list of the nominees who have received the required number of nominations and the actions of the nominees thereon to be published in the issues of *The Numismatist* for April through June, inclusive, of the election year. *The names of all ANA member clubs who submit nominations and the names of their nominees shall be published in said issues. The names of other nominators and their nominees shall not be so published.* The Executive Director shall obtain and publish in the June issue of *The Numismatist* for such year a photograph and a biography and platform, not exceeding 350 words in length, of each nominee who has accepted a nomination, and shall furnish sufficient copies of all of the foregoing to the firm designated in Section 5 of this Article VI for transmittal with the ballots to all of the members entitled to vote. Said biography shall include a record of the nominee's services to the Association and to numismatics in general. A photograph, biography and platform will not be published and transmitted with the ballots for any nominee who has not transmitted such items to the Executive Director in sufficient time to be received by him on or before April 7 of said election year.

Section 5. An independent tabulating firm designated by the Board of Governors shall cause the names of all nominees who have so accepted to be printed on official ballots. The places of residence of the nominees shall not appear on the ballots. Each ballot shall bear an inconspicuous mark or marks which shall enable such firm to distinguish an official ballot from a

falsified ballot. In order to preclude any nominee from having a more favorable position on the ballots, the ballots will be printed in five (5) or more separate sets, with the names of the nominees thereon to appear in a different priority of sequence on each set. All decisions of said firm as to the inconspicuous mark or marks to be placed on the ballots and the priority of sequence of names shall be final and may not be contested.

Section 6. *Said firm shall cause a ballot to be mailed (at least forty-five (45) days prior to the opening day of the election year convention) to each member entitled to vote, together with a copy of the biographies, platforms and photographs received by said firm from the Executive Director and an envelope addressed to said firm and not to any addressee having "American Numismatic Association" or any abbreviation or variant thereof as a part of its designation, with each envelope bearing a different number selected by said firm. The ballots and aforementioned accompanying items may be transmitted by the use of first-class, bulk-rate presorted postage to those members who qualify for domestic postal service.* Voting shall be by mail only. Each voting member shall insert his ballot in said numbered envelope and seal and mail same, after affixing postage thereto. Such envelope must be received by said firm at least twenty (20) days prior to the opening day of the election year convention in order for the ballot therein to be counted. Such firm shall tabulate all official ballots that are included in envelopes bearing numbers corresponding to those selected by said firm. In instances where more than one envelope bears the same number, said firm shall endeavor, by an inspection of such envelopes and the ballots therein, or by other means, to determine which ballots are falsified. The candidate or candidates receiving the largest number of votes for the respective offices shall be duly elected. Ballots for noncontested offices shall not be tabulated. Such tabulating firm shall cause a report of the votes cast for each candidate to be delivered to the President and the Executive Director at least fifteen (15) days prior to the first day of said con-

vention. All ballots and envelopes shall be retained by said firm until otherwise instructed by the Board of Governors. Any nominee shall be entitled to obtain from said tabulating firm written verification of the results of said tabulation. The ballots may be destroyed by authority of the Executive Director 30 days after the results of the election have been announced to the candidates and to any representatives of the numismatic press, unless a recount application is made pursuant to Section 15 of this Article VI of the Bylaws.

Section 7. At least ten (10) days prior to the opening day of the election year convention, the Executive Director, by written or telephonic communications, shall announce to all candidates and to members of the numismatic press who customarily receive announcements from the Association the number of votes obtained by each candidate for each office. Those elected will be installed and assume their duties at the last membership meeting of said convention and will hold office until their successors have been duly elected or appointed and declared installed.

Section 8. If a vacancy shall occur in the office of the Vice President, for any reason, the Board of Governors shall elect an eligible member of the Board to fill such vacancy for the unexpired term of the officer replaced.

Section 9. If any other vacancy shall occur on the Board of Governors for any reason, such vacancy shall be filled by the person who failed to be elected as a Governor by the least number of votes in the most recent election. Each subsequent vacancy shall be filled in like manner by the person who in turn failed to be elected as a Governor by the next least number of votes.

Section 10. Any person elected as President cannot be a candidate for the office of President or Vice President, but may be a candidate for Governor in any subsequent election.

Section 11. No person shall be eligible for election as Governor in any election who has been elected to serve as Gover-

nor for eight (8) consecutive years in the most recent preceding elections; but any such person, other than a past President, shall be eligible for election as President or Vice President in such election.

Section 12. No present or former employee of the Association shall be eligible for nomination as a candidate for the office of President, Vice President or Governor of ANA during the term of his or her employment or during the first election occurring after the voluntary or involuntary termination of his or her employment.

Section 13. The phrases "two-year term" and "term of two (2) years," and "eight (8) consecutive years" as used in this Article VI shall be deemed to include a term of approximately two years, or a period of approximately eight years, as the case may be, in all instances where a Governor's tenure may be slightly less than or slightly more than that time frame by reason of differences in the dates on which the Governors are installed.

Section 14. Any person who has announced his or her candidacy for ANA elective office and/or has received sufficient nominations therefor, may not submit an article or letter to the editor for publication in *The Numismatist* during the period from February 1 through the last date of the mailing of ballots for such office in the year in which the election for such office is to be held, provided, however, that any such person who is a regular columnist in *The Numismatist* prior to and during such period may continue to submit his or her column for publication during such period, but shall make no reference therein to the election.

Section 15. Any one or more of the defeated candidates in an ANA election shall be entitled to an election recount to be conducted by said independent tabulating firm by written application and by advance payment to ANA of the cost thereof. Such request and payment shall be made within fifteen (15) days after all defeated candidates have been informed of the election results. If it is determined as a result of said recount that such applicant or applicants were, in fact, elected, the cost of the recount will

be refunded by ANA to the person or persons paying therefor, and ANA may endeavor to obtain reimbursement for such costs from said tabulating firm.

Section 16. Each officer, at the expiration of his term, shall deliver to his successor all books, papers and other property of the Association in his possession.

Article VII Elections—Ethics

Section 1. No person shall submit for publication or cause to be published any printed paid advertisement promoting any person's candidacy in an ANA election without that person's consent.

Section 2. No member may make or publish any false, misleading, libelous or slanderous statements.

Section 3. No member may cause to be published or distributed any advertisement relating to an ANA election that does not include the name and *ANA membership number* of the sponsoring person or organization. If the sponsor is a committee or organization, the name and address of its chairman or other principal representative must be included in the advertisement.

Section 4. No advertisement relating to an ANA election (or any envelope or wrapper therefor) shall include any name, abbreviation, device or address that will in any manner indicate or imply ANA's endorsement of, or opposition to, any candidate.

Section 5. Any member violating any of the preceding provisions shall be subject to expulsion, suspension or other disciplinary action therefor by the Board of Governors.

Article VIII Duties of Corporate Officers, Appointed Officers and Special Officers

Corporate Officers

Section 1. The duties of General Counsel shall be to provide legal advice to the Board of Governors as may be requested. The General Counsel may appoint Local Counsel as may be required or hire any

other temporary personnel as may be required to provide the requested legal advice so long as all expenditures are either a part of the approved budget or the expenditures are authorized by the Board of Governors.

Section 2. The duties of the Executive Director shall be:

(a) To manage and direct all activities of the Association subject to the supervision of the Board of Governors.

(b) To employ, discharge and fix the compensation of all employees of the Association other than that of Corporate Officers and Special Officers.

(c) To make recommendations to the Board of Governors with respect to the persons to be selected as Appointed Officers.

(d) To keep all expenditures within the scope of the approved budget.

(e) To define the duties of all employees of the Association to the extent that such duties are not otherwise defined herein.

(f) To supervise the performance of all employees of the Association other than the Corporate Officers and the Special Officers.

(g) To delegate those responsibilities of management as shall in his judgment be in the best interest of the Association.

(h) To keep a true record of the transactions of the Association and preserve all documents pertaining to his office.

(i) To act as Secretary of the Board of Governors, keep a true record of its proceedings and send a copy thereof to each of its members.

(j) To receive all funds paid to the Association, except those which are collected by the Manager of the Bookkeeping Department and thereafter, transmitted to the Executive Director; remit all receipts to the Treasurer at least once a month; prepare a monthly financial report and submit a copy thereof to each member of the Board of Governors.

(k) To prepare and sign all proper warrants on the Treasurer, and forward them to the President or Vice President when so directed.

(l) To receive all applications for membership; if properly prepared and accompanied by the required advance dues and fees, to publish such applications in the

official magazine; present objections to such applications to the Board of Governors; publish information as to the new members admitted, transfers in membership and known deaths, and make monthly revisions of the mailing list of the official magazine.

(m) To attend to all matters relating to subscriptions to the official magazine by nonmembers, and the sale of copies thereof.

(n) To keep in safe custody the seal and the dies of the Association; to arrange for the preparation of such dies as may be authorized.

(o) To prepare an accounting of all funds received and a full and final report of all matters pertaining to his office at the end of the fiscal year and render the same to the Association, and have the officers' report and certified public accountants' report printed and made available to the membership at the annual ANA convention.

(p) To perform such duties in connection with nomination and election of officers as may be required by these bylaws.

Section 3. The duties of the Treasurer shall be:

(a) To pay out money only on warrants drawn and signed by the Executive Director and countersigned by the President or Vice President.

(b) To invest and reinvest the funds of the Association in accordance with instructions from the Board of Governors.

(c) To prepare an accounting of all funds received by the Association and a full and final report of all matters pertaining to his office at the end of the fiscal year, and render the same to the Association through its President.

Appointed Officers

Section 4. The duties of the Editor shall be to provide suitable material and be responsible for the publication of the official magazine and other official publications, and prepare a full and final annual report of all matters pertaining to his office at the end of the fiscal year and render the same to the Association through its President. The Editor shall report to the Executive Director.

Section 5. The duties of the Librarian shall be:

(a) To keep in safe custody and good order all library books, papers, etc., which the Association has or may acquire.

(b) To compile and keep an accurate catalog of all material coming into his charge, with the price thereof, if acquired by purchase, or the name of the donor, if acquired by gift.

(c) To afford access to such material and loan the same to members of the Association under rules and regulations adopted by the Board of Governors.

(d) To prepare an accounting of all funds received and a full and final report of all matters pertaining to his office at the end of the fiscal year, and render the same to the Association through its President. The Librarian shall report to the Executive Director.

Section 6. The duties of the Museum Curator shall be to keep in safe custody and good order all of the Association's museum property; to receive, acknowledge and record all gifts and loans to the Museum; to supervise the purchase of museum material and the disposition of unwanted items; to exhibit material suitably in the Museum for the benefit of visitors to the headquarters; and to prepare a report of the activities of the Museum at the end of each fiscal year and render the same to the Association. The Museum Curator shall report to the Executive Director.

Special Officers

Section 7. *The duties of the Legislative Counsel shall be to provide advice to the Board of Governors concerning legislative matters. The Legislative Counsel may also provide legislative advice to others, as long as all expenditures therefor are either part of an approved budget or are authorized by the Board of Governors. The Legislative Counsel shall report at least once each year to the Board with respect to the functions and activities of his office during the previous fiscal year.*

Section 8: The duties of the Historian shall be to establish, provide and maintain a written history of the Association, and shall report to the Librarian.

Section 9. The duties of the Sergeant-

at-Arms shall be to provide advice as to the security of the conventions; and to generally assist the Board of Governors to maintain order at both its meetings and conventions. The Sergeant-at-Arms shall report to the Executive Director.

Article IX Conventions

Section 1. The Association shall meet in convention at least once every year, at such time and place as may be decided upon by the Board of Governors. The time and place thereof shall be officially announced by the President in at least one issue of the official magazine, published prior to said convention.

Section 2. As soon as it shall be expedient to do so, the President shall each year appoint:

(a) A Resolution Committee whose duty shall be to consider all matters referred to it and report thereon as soon as convenient.

(b) An Auditing Committee whose duty shall be to audit such reports and accounts as may be referred to it and report thereon as soon as convenient. The Board of Governors may retain the services of a Certified Public Accountant or firm of public accountants to audit the books of the Association.

(c) Such other committees as the President may deem advisable to facilitate the work of the convention.

Article X Gifts and Bequests

Section 1. The Association welcomes gifts and bequests of numismatic material, numismatic literature, funds, securities and other properties to be used for the purposes set forth in its Federal Charter, such gifts and bequests to be made directly to the Association or to its Endowment Fund Trust. A donor may direct the Association or the Trustee of said Endowment Fund Trust to allocate the subject of his gift or bequest to one or more of the following purposes: (a) library; (b) museum; (c) numismatic education; (d) general operating

fund of the Association; (e) such additional purpose or purposes as shall be authorized from time to time by a majority vote of the Board of Governors of the Association in conformity to its Federal Charter.

Section 2. Any donor of a gift or bequest of a value of \$25 or more shall receive recognition by having his name and place of residence (but not his R.F.D. number or street address) published in *The Numismatist*, except that any such gift shall be published as anonymous at the donor's request.

Section 3. Donors shall be given the following designations, based in each case upon the aggregate value of a donor's gift or gifts to the Association:

Grand Benefactor	\$500,000 or more
Sustaining Benefactor	\$200,000 - \$499,999
Grand Patron	\$100,000 - \$199,999
Benefactor	\$ 25,000 - \$ 99,999
Patron	\$ 5,000 - \$ 24,999

A club contributing \$250 or more shall be designated as a 250-Club, 500-Club and upward as its contribution increases in units of \$250.

Section 4. The Executive Director shall keep a permanent record of all gifts and bequests and issue consecutively numbered receipts therefor to the donor or his estate at the time such gift or bequest is received.

Section 5. The gift of any numismatic item or any book or other publication which the Association does not desire to keep for its museum or library may be sold and the proceeds thereof used for the purpose for which said gift was made.

Article XI Special Provisions

Section 1. No officer, staff member, committee or member shall incur any expense in the name of the Association except with the authorization or approval of the Board of Governors.

Section 2. Reproduction of the Association's seal shall be used for no purpose other than official stationery and official publication, except with the written

authorization or approval of the Board of Governors.

Section 3. The official magazine shall be published monthly and shall be known as *The Numismatist*. As far as it is possible to do so, it shall be the Association's official means of communication with its members.

Section 4. The fiscal year of the Association shall be from April 1 to March 31.

Members' Code of Ethics

Approved August 1965 by the ANA Board of Governors; revised August 25, 1986.

Membership in the American Numismatic Association is a privilege extended to those persons and organizations deemed worthy thereof and is not a matter of right. Such membership can be maintained only until the Board of Governors determines that the conduct of a member has been such that, in the best interest of the Association, his membership should be terminated.

For the guidance of its members, this Code of Ethics has been duly adopted by the Board of Governors under the authority vested in it by the Federal Charter and the bylaws of the Association. Any violation of this Code will be grounds for expulsion from the American Numismatic Association.

As a member of the American Numismatic Association,

I agree to support and be governed by the Federal Charter and the bylaws of the Association, and by such rules, policies and regulations as may be in force from time to time;

I agree to conduct myself so as to bring no reproach or discredit to the Association, or impair the prestige of the membership therein;

I agree to base all of my dealings on the highest plane of justice, fairness and morality, and to refrain from making false statements as to the condition of a coin or as to any other matter;

I agree to neither buy nor sell numis-

matic items of which the ownership is questionable;

I agree to conform to the accepted standards of dignified advertising;

I agree to take immediate steps to correct any error I may make in any transaction;

I agree not to sell, exhibit, produce nor advertise counterfeits, copies, restrikes and reproductions of any numismatic items if their nature is not clearly indicated by the word "counterfeit," "copy," "restrikes" or "reproductions," incused in the metal or printed on the paper thereof, with the exception of items generally accepted by numismatists and not in any way misrepresented as genuine.

I agree to represent a numismatic item to be genuine only when, to the best of my knowledge and belief, it is authentic;

I agree to fulfill all contracts made by me, either orally or written, to make prompt payments upon delivery and to return immediately any item that is not satisfactory;

I agree to give aid to members in their quest for numismatic knowledge.

Dealers' Code of Ethics

Approved August 1967 by the Board of Governors; revised March 1991.

As an ANA member dealer, I pledge myself to the following principles:

To fully comply with the ANA Members' Code of Ethics as published in *The Numismatist*.

To purchase and sell coins from fellow collectors and dealers at prices commensurate with a reasonable return to the seller and for a reasonable return on my investment with regards to the then prevailing rate.

To furnish my clientele with advice on numismatic information to the best of my ability.

To not knowingly handle for resale forgeries, counterfeits, unmarked copies, altered coins or other spurious numismatic merchandise that is not clearly labeled as such.

To frequently publish my statement of

return privileges which will allow my customers a minimum of fifteen (15) days from my date of mailing or other delivery to return numismatic material for a refund, except bullion or bullion-related material and coins encapsulated and graded by a recognized certification service. If a customer submits a coin to a certification service for authentication or grading and notifies me of such submission within ten (10) days of my date of mailing or other delivery, I will continue to recognize his return privilege for fifteen (15) days after such service mails the coin back to my customer. In an auction sale of consigned material, the return privilege period may be made available only to mail bidders, and the period for the return of such material may be limited to five (5) days from the mail bidder's receipt thereof. Whether or not an item has been returned within the limited return period, a dealer may be subject to expulsion or other disciplinary action for a) the intentional sale of any

counterfeit item or any item with an altered date or mintmark, b) the intentional misrepresentation as to the grade of any item, or c) the failure or refusal to provide a refund or replacement for any item referred to in a) or b) preceding, whether or not the sale or misrepresentation was intentional.

To abide by all local, state and federal laws in all numismatic matters and to assist in the prosecution of violators of the law in this respect.

To recognize and respect my own contracts and business dealings and those of fellow members of the Association.

To refrain from making unjustified and/or false statements or misrepresentations in my relations with others and to fully cooperate for the advancement of our hobby and business in my relations with collector and dealer alike.

Any violation of this Code will be grounds for expulsion from the American Numismatic Association. •

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308



ADVERTISERS INDEX

Abbott's Coinex Corp.	120	Bowers & Merena, Inc.	IFC, 1	Flynn, Joe, Rare Coins & Bullion, Inc.	120
Allstate Coin Co.	92	Bullowa, C.E.	106	Follett, Mike, Rare Coin Co.	69
American Coin & Stamp Co., Inc.	115	Byers Numismatic Corp.	124	John Foreman Rare Coins	122
American Heritage Minting	12, 128	CT Coins	117	Forman & Bauer, Inc.	118
American Rare Coin Fund	7	California Numismatic Investments, Inc.	119	Fountain Square Stamp & Coin	125
Amspacher, Bruce	120	Canadian Numismatic Association ...	102	Free State Numismatics, Inc.	123
ANA Advertising	124	Capital Plastics	76	Fremont Coin Gallery	14
ANA Authentication	113, 114	Cedar Center Coin Co.	124	Froseth, K.M.	20
ANA Convention	31	Cherry Creek Coin Co., Inc.	124	Ganz, David	119
ANA Money Market	8	Century Stamp & Coin	30	Geiger, M.	125
ANA Museum	70	Classic Coin Co.	109	Gershenson, Dorothy, Inc.	121
ANA Resource Center	53, 124	Classical Numismatic Group, Inc.	98	Gilbert-Martin Agency	29
Annis, Michael	88	Cline, J.H. Rare Coins, Inc.	109	Gillio, Ronald J., Inc.	36
Anthony's	28	Cohen, James H. & Sons, Inc.	124	Glazer, Len & Jean	108
Apollo Rare Coins	123	Coin & Bullion Reserves	120	Glendining's	117
Appel, Dr. Richard S.	129	Coin Exchange, The	118	Golden Eagle Coin Exchange	112
Apte, Donald, Inc.	117	Coin Galleries	33	Goldman, Kenneth M., Inc.	95
Auction U*S*A	117	Coin World	20	Gothic Coins & Stamps, Inc.	126
Avena Coin Co.	80	Coins of the Realm, Inc.	84	Great Lakes Coin Co.	119
Baja Numismatics	125	Colavita, S.M.	80	Great Northwest Shows	101
Bank Leu, Ltd.	94	Colony Coin Co.	121	Hall, David	73
Berk, Harlan J., Ltd.	16	CompuGrade	62	Hanks & Associates, Inc.	122
Beymer, Jack H.	112	Contursi Rare Coins	92	Harmer Rooke Numismatists, Ltd. ...	34
Blanchard, James U. & Co., Inc.	48	DARU	123	Hayes, Charles E.	124
Blancon, Gilles	117	DHL Rare Coins, Inc.	88	Heritage Rare Coin Galleries	11
Blum, Steve, Inc.	123	Dallas Rare Coin & Jewelry, Ltd.	26	House of Stuart, Ltd.	79
		Delaware Valley Rare Coin Co.	118	IAM Enterprises	23
		Doric Coins & Currency	12	Isaac, Jeff, Rare Coin, Inc.	123
		Early American Numismatics	29	J.E.L. Coins	119
		Edgewood Coin Shop	118	J & M Numismatic Investments	87
		Error Trends Coin Magazine	122	Jackson, Larry	124
		Estes, Steve, Inc.	14	Jake's Marketplace	95
		Excelsior Coin Gallery	25	James & Sons, Ltd.	120

Jones, Harry E.	118	Numismatic Arts of Santa Fe	122	Smith, S.L., Rare Coins	121
Kagin, A. M.	44	Numismatic Emporium, Inc., The ...	103	Smith & Daughter	126
Karp, Jules	82	Numismatic Enterprises	75	Smythe, R.M. & Co., Inc.	78
Kelly, Kirk, Rare Coins	118	Numismatic Fine Arts, Inc.	45	Southern Coin Investments	74
Kern, Jonathan K.	90	Numismatic Guaranty Corporation ...	9	Spangenberg, Hank	117
Keystone Coin & Stamp Exchange ...	106	Numismatic Investments of Florida ...	122	Spanier, Kurt	117
Kolbe, George Frederick	91	Numismatik Lanz Munchen	117	Spears, William E., Inc.	123
Krause Publications	OBC	O'Connor, Joseph R. & Co., Inc. ...	96	Spink & Son	18
Krueger, Kurt R.	105	Orlando, Mike	124	Stack's	IBC
Laurion Numismatics	91	PandaAmerica	37	Steinberg, Mel	122
Leidman, Julian	79	Paramount	38	Steinmetz Coins & Currency, Inc. ...	123
Lenhart, Leroy, Rare Coins	15	Pelco Coins	112	Stephens, Karl	126
Levin, Benjamin	120	Photo-Certified Coin Institute	67	Stern Coin Company	121
Lipton, Kevin, Rare Coins, Inc.	120	Pobjoy Mint Ltd.	61	Superior Stamp & Coin Co., Inc. ...	13
Littleton Coin Co.	27	Ponterio & Associates, Inc.	101	Sweeney, Fred, Rare Coins, Inc.	124
London Coin Galleries	117	Presidential Coin & Antique Co., Inc.	123	Swiss Bank Corp.	22
Long Beach Numismatic Exposition ...	77	Professional Coin Grading Service ...	49	T & G Numismatics	75
Love Token Society	26	Professional Numismatists Guild ...	100	Teaparty, J.J.	118
Main Line Coin & Stamp, Inc.	124	Pullen, Norman, Inc.	124	Teller, M. Louis	125
Marin Numismatics	83	Rarcoa	76	Texas Numismatic Investments, Inc. ...	117
Marshall, Virg, III	123	Rare Coin Investments of Ramsey ...	118	Tom's Coins	105
McQueeny Coins	123	Riemer, Robert S.	25	Tower Coin & Stamp Exchange ...	127
Mid-American Rare Coin Auctions, Inc.	85	Royal-Athena Galleries	87	Ungar, Selby, Inc.	96
Mid-Continent Coin	123	S.G. Rare Coins	37	Van Grover, J.J., Ltd.	128
Mint, The	4	Sadigh Gallery Ancient Art	117	Waddell, Edward J., Ltd.	117
Mish International Monetary, Inc. ...	126	Sarosi, John Paul, Inc.	111	Weinberg, Fred & Co., Inc.	89
Morin, Bob	122	Saslow, Dr. Arnold R.	97	Weitz, Harold B., Inc.	93
Morycz, Stanley	5	Scheiner, John and Hannelore	81	Western Publishing	86
Mountain High Coins—"1841"	27	Schwan, Fred	123	White, Harlan	69
Muenzen und Medaillen Ag	71	Sedwick, Frank	30	Williams Gallery, Inc.	17
National Gold Exchange, Inc.	21	SilverTowne	102	Winthrop Coin Co.	120
North American Coin Conventions, Inc.	101	Silver Towne M	127	Woodbury's Rare Coin Brokers	84
Northwest Banknote Imports	122	Simmons & Simmons Numismatists, Ltd.	119	Youngerman, William, Inc.	115

Crime and Astonishment

WE INTERRUPT OUR regularly scheduled January "Pearlman's People" column for an important word: Detroit.

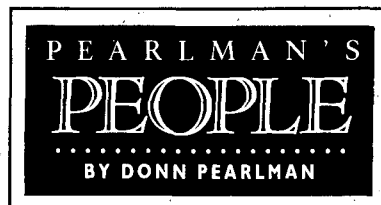
Usually, the January column contains outlandish, psychic predictions for the numismatic new year, in this case 1992. That tradition is being replaced this month with outlandish comments about 1994.

Several dealers have launched a stinging letter-writing campaign aimed at changing the site of the 1994 ANA anniversary convention, originally scheduled to be held in Detroit. They fear for their lives because of news media reports of high crime rates in the Motor City.

I am astonished at this kind of fear because, as a native of law-abiding Chicago, I certainly cannot envision the murders, assaults and automobile hijackings that allegedly are daily occurrences in Mayhem City.

(Notice the word "allegedly." As a professional journalist, I just cannot

imagine any reporter ever stooping so low as to sensationalize a story. If you don't believe me, ask Liz Taylor, Don-



ald Trump or Ted Kennedy.)

The letter-launching dealer who has been most adamant about moving the convention to a less crime-ridden location lives in Florida. Interestingly, FBI statistics indicate that Miami ranks first in the nation in violent crimes. So, despite the lack of palm trees, you'd think Detroit in humid July would make him feel close to home.

Another stern letter-writer suggested the 1994 site be moved to his home town, Philadelphia, and he demanded to know why the ANA has not held a convention there since 1969. I can't

answer that, but I'd like to point out that the 1989 convention was held in Pittsburgh, and the last time I checked a map, both Pittsburgh and Philadelphia were located in the same state.

I plead guilty to being part of the unanimous ANA Board conspiracy to originally select Detroit. It seemed appropriate; 1994 will mark the 100th anniversary of the first ANA convention in Detroit.

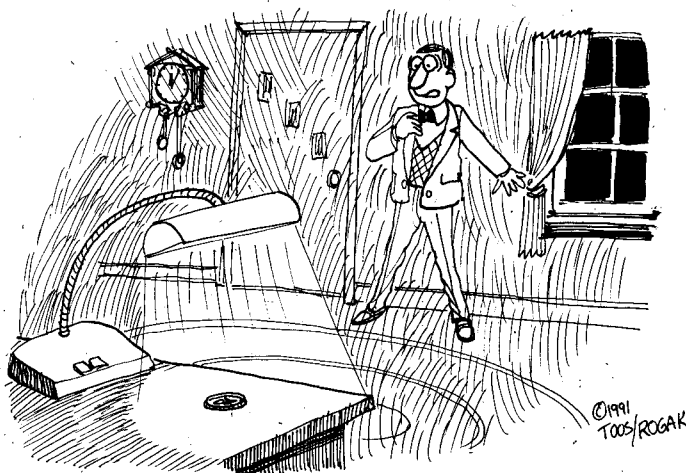
Please realize there are many crucial factors the Board must carefully ponder whenever any convention site is considered:

First, there is the matter of transportation. The perfect site must be near an airport with at least 700 Saturday night departures so dealers conveniently can skip town before the last day of the show. If not, you actually might have a nearly full bourse on Sunday, and that certainly would break the show's recently established tradition.

Second, spacious hotel accommodations are absolutely essential. Guest rooms must be large enough to accommodate the egos of some current and former ANA officials.

Also, you must consider the perspective of rare coin market conditions. If the market is roaring upward, you could hold a coin show in the infamous Watts neighborhood of Los Angeles and successfully sell 500 bourse tables. Yet, if the investor-oriented market is in the dumpster, a convention held inside Disney World might not attract a crowd sufficient to appease the sellers of sight-unseen stuff.

Maybe Detroit's getting a bum rap. But, if critics only want a town that radiates warmth, how about Chernobyl? Everything I've heard about the place has been glowing. •



Irving was a compulsive cleaner—always scrubbing, polishing, vacuuming and wiping. Now, on his desk sat a \$15,000 coin, with all its original luster, color and dirt in all the crevices. It was just past midnight. Somewhere outside a coyote howled.